

PRESS RELEASE

Mumbai, 24 April 2024

NSE launched Derivatives on the Nifty Next 50 Index today

National Stock Exchange of India Ltd (NSE), the world's largest derivatives exchange for consecutive fifth year in a row in the year 2023 based on contracts traded as published by FIA, launched futures and options contracts on the Nifty Next 50 Index today.

The new derivatives contract has received positive response from market participants. More than 375 trading members from across the country participated in the index derivatives. The trading members involved in execution of the initial trade include East India Securities Limited, and Samco Securities Limited.

The first day witnessed 1,223 number of contracts traded worth Rs. 78.16 crores in Futures and 1,724 number of contracts worth Rs 1.55 crores of premium turnover in Options.

The Nifty Next 50 index provides representation to large capitalisation stocks beyond the Nifty 50 index. The stocks part of the Nifty Next 50 are the potential contenders for being included in the coveted list of 50 stocks forming part of the Nifty 50 index subject to meeting the parameters specified in the index methodology.

The Financial Services Sector has the highest weightage in the index accounting for 23.76% followed by Capital Goods sector with 11.91% and Consumer Services sector with 11.57%.

The Nifty Next 50 index futures and options contracts with its contract symbol "NIFTYNXT50" are available with trading cycle of 3 serial monthly contracts. The derivatives are cash settled with expiry day being the last Friday of the expiry month.

Exchange has provided a transaction fee waiver on the Nifty Next 50 Index derivatives up to October 2024.

On the occasion, Shri Sriram Krishnan, Chief Business Development Officer, NSE said "We thank all the trading member fraternity and all stakeholders for their tremendous support in successfully launching the derivatives contracts on Nifty Next 50 index. The derivative product is unique considering the underlying index does not have overlapping constituents with the other market capitalisation based broad indices on which derivatives are available on NSE. With increasing interest of participants beyond the top 50 stocks, this index will provide an additional tool for risk management."

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2023. NSE is ranked 3rd in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2023. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology.

For more information, please visit: www.nseindia.com

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