

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/44402

Date : May 18, 2020

Circular Ref. No: 47/2020

All Members,

Revision in Scheme of Strikes in Stock Options

This is in partial modification to chapter 1.13 of Exchange consolidated circular reference no. 40963 dated May 09, 2019 regarding the revision of scheme of strikes in stock options.

Based on member feedback, going forward the minimum of 5-1-5 and maximum of 12-1-12 (In the money-At the money-Out of the money) strikes shall be available in order to cover at least 20% price movement from the underlying's close price daily for each stock.

Members are advised to load the updated contract.gz file in the trading application before trading on May 29, 2020. The file can be obtained from the directory faoftp/faocommon on the extranet server.

The applicable step values and number of strikes to be available for trading w.e.f May 29, 2020 is provided in Annexure 1.

For and on behalf of
National Stock Exchange of India Limited

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Associate Vice President

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