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National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/50968	Date: January 10, 2022
Circular Ref. No: 05/2022	

All Members,

Introduction of Futures and Options Contracts on Nifty Midcap Select Index

Exchange is pleased to inform members that with reference to approval received from SEBI, Futures and Options on Nifty Midcap Select Index shall be made available for trading in Future & Options segment w.e.f. January 24, 2022.

The relevant information about the weekly and monthly futures and options contracts are as given below:

Annexure – 1: Contract Specifications

The settlement procedure and details shall be intimated separately by the respective clearing corporations.

Members may note that there is no change in the structure of any of the reports.

The contract.gz file made available to trading members on the NSE Extranet (Path: /faoftp/faocommon) from January 21, 2022 end of day will reflect the new the weekly and monthly futures and options contracts. Further, members are advised to load the above file in the trading application before trading on January 24, 2022.

Members may additionally note that for testing purpose certain weekly and monthly futures and option contracts on Index symbol MIDCPNIFTY shall be made available, the details of these strikes and contracts shall be communicated to members vide a separate circular which shall be issued one day prior to the January 22, 2022 mock.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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National Stock Exchange of India Limited

Annexure – 1

Contract Specifications

Particulars	Futures	Options
Symbol	MIDCPNIFTY	MIDCPNIFTY
Instrument	FUTIDX	OPTIDX
Tick Size (Price Steps)	Re 0.05	Re 0.05
Contract Size (Lot Size)	75	75
Trading Cycle	7 serial weekly contracts (excluding monthly expiry) and 3 serial monthly contracts	7 serial weekly contracts (excluding monthly expiry) and 3 serial monthly contracts
Expiry Day	Last “Tuesday” of the expiry month for the monthly contracts and “Tuesday” of the expiring week for weekly expiry contracts excluding the expiry week of monthly contract. If the “Tuesday” is a trading holiday, then the expiry day is the previous trading day.	
Strike Scheme	-	30 – 1 – 30
Strike Interval	-	50
Option Type	-	Call European (CE) and Put European (PE)
Settlement	Cash Settled	Cash Settled
Daily Settlement Price	Closing price of the futures contract. If illiquid, then theoretical price will be considered	-
Final Settlement Price	Index closing value on the last trading day	Index closing value on the last trading day
Quantity Freeze	5500	5500

National Stock Exchange of India Limited

Price Band	Operating range of 10% of the base price	A contract specific price range based on its delta value is computed and updated on a daily basis
Spread Contracts	M1-M2;M1-M3;M2-M3 W1-W2; W1-W3; W1-W4;W2-W3;W2-W4; W2-W5;W3-W4; W3-W5; W3-W6;	-