

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/56128	Date: March 24, 2023
Circular Ref. No: 55/2023	

All Members,

Revision in NIFTY Midcap Select (MIDCPNIFTY) Expiry Futures and Options Contract Cycle

In continuation to circular download reference no. NSE/FAOP/50968 dated January 10, 2022 regarding Introduction of Futures and Options Contracts on Nifty Midcap Select Index.

Based on the market feedback, members are hereby advised to note the following revision which shall be implemented for trading in MIDCPNIFTY contracts:

1. Trading in Weekly Index Futures of MIDCPNIFTY contracts shall be discontinued.
 - a. Accordingly, no new MIDCPNIFTY Weekly Index futures contract shall be introduced from April 25, 2023 (end of the day).
 - b. Weekly futures contracts of MIDCPNIFTY created till April 25, 2023 shall continue to be available for trading till their respective expiry dates/maturity dates.
2. Trading in Weekly Index option of MIDCPNIFTY contracts will be continued.
3. The below are the changes in the expiry day of derivatives contract on MIDCPNIFTY:

Expiry Day	Current Expiry Day	Revised Expiry Day
Weekly Contracts	<ul style="list-style-type: none"> • Tuesday of every week excluding the expiry week of monthly contract 	<ul style="list-style-type: none"> • All existing weekly contracts shall expire on Wednesday of every week. • If Wednesday is a trading holiday, then the expiry day is the previous trading day.
Monthly Contracts	<ul style="list-style-type: none"> • Last Tuesday of the expiry month 	<ul style="list-style-type: none"> • All monthly contracts shall expire on last Wednesday of the respective contract month. • If Wednesday is a trading holiday, then the expiry day is the previous trading day.

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Other important instructions:

1. At EOD of April 25, 2023, the expiry date and maturity date for all existing futures and options contracts will be revised/postponed to 'Wednesday' as per the revised expiry dates as mentioned in the aforesaid table. For e.g. the expiry/maturity date of existing contract maturing on May 02, 2023 (Tuesday) will be postponed to May 03, 2023 (Wednesday).
2. Any new contract created for trading on / after EOD of April 25, 2023 shall be created as per the revised expiry days as mentioned in the aforesaid table.
3. Members are requested to note that there is no other change in the existing contracts specifications of MIDCPNIFTY.
4. The settlement schedule shall be intimated separately by Clearing Corporations.
5. The circular shall come into effect from EOD of April 25, 2023 and revised contracts shall be available for trading from April 26, 2023.
6. Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on April 26, 2023.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

Toll Free No	Email id
1800-266-0050 (Option 1)	msm@nse.co.in