

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/46603

Date : December 10, 2020

Circular Ref. No: 108/2020

All Members,

Introduction of Futures and Options Contracts on Nifty Financial Services Index

Exchange is pleased to inform members that with reference to approval received from SEBI, Futures and Options on Nifty Financial Services Index shall be made available for trading in Future & Options segment w.e.f. January 11, 2021.

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 08, 2020 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 11, 2021.

Members may additionally note that for testing purpose certain weekly and monthly futures and option contracts on Index symbol FINANCIALS 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 2021 contingency mock.

For and on behalf of
National Stock Exchange of India Limited

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Associate Vice President

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Annexure – 1

Contract Specifications

Particulars	Futures	Options
Symbol	FINANCIALS	FINANCIALS
Instrument	FUTIDX	OPTIDX
Tick Size (Price Steps)	Re 0.05	Re 0.05
Contract Size (Lot Size)	40	40
Trading Cycle	7 serial weekly excluding the monthly expiry and 3 serial monthly Contracts.	
Expiry Day	Last Thursday of the expiry month for the monthly contracts and Thursday of the expiring week for weekly expiry contracts excluding the expiry week of monthly contract. If the Thursday is a trading holiday, then the expiry day is the previous trading day.	
Strike Scheme	-	30-1-30
Strike Interval	-	100
Option Type	-	Call European (CE) and Put European (PE)
Settlement	Cash Settled	Cash Settled
Daily Settlement Price	Last half hour VWAP of futures. In the absence of trading in the last half an hour, the theoretical price would be considered.	-
Final Settlement Price	Index closing value on the last trading day	Index closing value on the last trading day
Quantity Freeze	5001	5001
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	-