

NSE IFSC Limited**Department :TRADING**

Download Ref No: NSEIFSC/TRADE/653

Date : April 23, 2021

Circular Ref. No:034/2021

All Members,

Sub: Introduction of Futures and Options Contracts on Nifty Financial Services Index

Exchange is pleased to inform members that with reference to approval received from International Financial Services Centres Authority (IFSCA), Futures and Options contracts on Nifty Financial Services Index shall be available for trading at NSE IFSC Ltd with effect from April 30, 2021.

The relevant information about the monthly Futures and weekly and monthly Options contracts are as given below in Annexure 1: Contract Specifications.

The list of Futures and Options contracts on Nifty Financial Services Index available for trading from April 30, 2021 is provided in Annexure 2.

The settlement procedure and other details shall be intimated separately by NSE IFSC Clearing Corporation Limited (NICCL).

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

Members are advised to load the updated ni_contract.gz and ni_spd_contract.gz files in the trading application before trading on April 30, 2021. This file can be obtained from the directory /gftftp/gtcommon on the Extranet server.

**For and on behalf of
NSE IFSC Limited**

**Kartavya Soni
Head-Trading**

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Annexure-1

Contract Specifications - Nifty Financial Services Index

Parameters	Futures	Options
Symbol	FINNIFTY	FINNIFTY
Instrument Type	FUTIDX	OPTIDX
Currency	US Dollars	US Dollars
Price Quotation	US Dollars per Index Points	
Lot Size	US \$ 1 X Nifty Financial Services Index	US \$ 1 X Nifty Financial Services Index
Tick Size	US \$ 0.05	US \$ 0.05
Settlement Type	Cash Settled	Cash Settled
Trading cycle	3 Monthly expiry contracts	7 Weekly expiry contracts, 3 Monthly expiry contracts
Expiry Day	Last Thursday of the Expiry Month	Weekly – Thursday of the week Monthly – Last Thursday of the Expiry Month
Option Exercise	<i>Not Applicable</i>	European Style
Option Type	<i>Not Applicable</i>	Call and Put Options (CE & PE)
No. of Strikes	<i>Not Applicable</i>	15-1-15
Strike Interval	<i>Not Applicable</i>	100
Trade timing	Trading : 8.00 am to 5.00 pm (S1); 5.02 pm to 11.30pm (S2)	
Expiry day – Expiring Contract	Trading : 8.00 am to 3.30 pm (S1) <i>Weekly – If Thursday is a trading holiday, then the expiry day is the previous trading day.</i> <i>Monthly – Last Thursday of the expiry month. If the last Thursday is a trading holiday, then the expiry day is the previous trading day.</i>	
Daily Settlement Price (DSP)	Last half hour VWAP of Futures else theoretical price	-
Final Settlement Price (FSP)	Closing Nifty Financial Services Index value at NSE on expiry day.	
Daily Price Limit (DPL)	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
Initial Margin	Based on SPAN	
Daily Settlement and Final Settlement	Kindly refer to NSE IFSC Clearing Corporation (NICCL) Circular for Daily settlement and final settlement details	
Quantity Freeze	66	
Spread contracts	Near-Mid, Near-Far & Mid-Far	-

Annexure 2

List of contracts on FINNIFTY available for trading from April 30, 2021

The following contracts shall be available for trading from April 30, 2021 onwards:

Sr. No.	Instrument	Symbol	Expiry Date
1	OPTIDX	FINNIFTY	06 May 2021
2	OPTIDX	FINNIFTY	12 May 2021
3	OPTIDX	FINNIFTY	20 May 2021
4	OPTIDX	FINNIFTY	27 May 2021
5	OPTIDX	FINNIFTY	03 June 2021
6	OPTIDX	FINNIFTY	10 June 2021
7	OPTIDX	FINNIFTY	17 June 2021
8	OPTIDX	FINNIFTY	24 June 2021
9	OPTIDX	FINNIFTY	01 July 2021
10	OPTIDX	FINNIFTY	29 July 2021
11	FUTIDX	FINNIFTY	27 May 2021
12	FUTIDX	FINNIFTY	24 June 2021
13	FUTIDX	FINNIFTY	29 July 2021