

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/61629	Date: April 18, 2024
Circular Ref. No: 44/2024	

All Members,

Introduction of Futures and Options Contracts on Nifty Next 50 Index

Exchange is pleased to inform members that with reference to approval received from SEBI, Futures and Options contracts on Nifty Next 50 Index shall be made available for trading in Future & Options segment w.e.f. April 24, 2024.

The relevant information about the monthly futures and options contracts are as given in Annexure 1.

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 and NSE_FO_contract_ddmmyyy.csv.gz file made available to trading members on the NSE Extranet (Path: /faoftp/faocommon) from April 23, 2024 end of day will reflect the new monthly futures and options contracts. Further, members are advised to load the above file in the trading application before trading on April 24, 2024.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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Annexure – 1

Contract Specifications

Particulars	Futures	Options
Symbol	NIFTYNXT50	NIFTYNXT50
Instrument	FUTIDX	OPTIDX
Tick Size (Price Steps)	Re 0.05	Re 0.05
Contract Size (Lot Size)	10	10
Trading Cycle	3 serial monthly contracts.	3 serial monthly contracts.
Expiry Day	Last “FRIDAY” of the expiry month for the monthly, If the last “FRIDAY” is a trading holiday, then the expiry day is the previous trading day.	
Strike Scheme	-	Strike Interval of 100 with strikes 40 – 1 – 40 and Strike Interval of 500 with strikes 20 – 1 – 20 (Including 500 strikes due to strike interval of 100)
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

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Price Band	Operating range of 10% of the base price	A contract specific price range based on its delta value is computed and updated daily
Quantity Freeze	600	600
Spread Contracts	M1-M2; M1-M3; M2-M3	-

On April 24, 2024, the following expiry cycle will be available:

Expiry Cycle	Expiry Day
May-2024	May 31, 2024
June-2024	June 28, 2024
July-2024	July 26, 2024