NSE IFSC Ltd.

Circular

Department: TRADING	
Download Ref No: NSEIFSC/TRADE/1876	Date: October 25, 2024
Circular Ref. No: 257/2024	

All Members,

Sub: Changes in the strike scheme for Options Contracts on GIFT NIFTY

This is in the partial modification to contract specifications of Options Contracts on GIFT NIFTY (Trading Symbol: NIFTY) mentioned in the circular NSEIFSC/TRADE/1679 dated May 09, 2024.

In accordance to the approval granted by IFSCA, Exchange is pleased to revise the strike scheme for Option Contracts on GIFT NIFTY with a view to bring more efficiency in trading of GIFT NIFTY options as per below details:

Index Option	Expiry Cycle	Strike Interval	Current Number of Strikes (Out of the Money, At the Money and In the Money)	Revised Number of Strikes (Out of the Money, At the Money and In the Money)
GIFT NIFTY (Trading Symbol: NIFTY)	All weekly, monthly and quarterly expiries	100	15-1-15	25-1-25

The following additional points are to be noted:

- The aforesaid changes shall be effective from November 18, 2024.
- Accordingly, all subsequent new weekly, monthly and quarterly expiring contracts created from November 15, 2024 (end of the day) will be based on the revised strike scheme in GIFT NIFTY Index options.
- All un-expired expiries created before November 18, 2024 and available for trading on or after November 18, 2024 will follow the revised strike scheme from November 15, 2024 (end of the day).
- The first expiry contract for which the new strike scheme will be available is November 21, 2024 expiry cycle.
- There is no other change in contract specifications for the GIFT NIFTY options.

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- Members are advised to load the updated ni_contract.gz and ni_spd_contract.gz file in the trading application before trading on November 18, 2024. These files can be obtained from the directory /gtftp/gtcommon on the Extranet server.

For and on behalf of

NSE IX

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Head-Exchange Operation

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