NSE IFSC Ltd.

Circular

Department: TRADING	
Download Ref No: NSEIFSC/TRADE/1734	Date: July 02, 2024
Circular Ref. No: 157/2024	

All Members & Participants,

Sub: Introduction of Futures & Options Contracts on Nifty Next 50 Index (NIFTYNXT50) and Nifty Midcap Select Index (MIDCPNIFTY)

Exchange is pleased to announce that pursuant the approval received from IFSCA, Futures and Options contracts on Nifty Next 50 Index (NIFTYNXT50) and Nifty Midcap Select Index (MIDCPNIFTY) shall be available for trading at NSE IFSC Ltd with effect from July 08, 2024, and July 09, 2024, respectively. The contract specifications of Futures and Options contracts on NIFTYNXT50 and MIDCPNIFTY are provided in **Annexure 1**.

The list of Futures and Options contracts on NIFTYNXT50 and MIDCPNIFTY that shall be available for trading from July 08, 2024, and July 09, 2024, respectively, is provided in **Annexure 2**.

Members are advised to load the updated ni_contract.gz and ni_spd_contract.gz files in the trading application before trading on July 08, 2024, and July 09, 2024. This file can be obtained from the directory /gtftp/gtcommon on the Extranet server.

Details with respect to the clearing and settlement process will be intimated separately by NSE IFSC Clearing Corporation Limited (NSEICC).

For and on behalf of
NSE IFSC Limited

Kartavya Soni
Head-Exchange Operations

NSE IFSC Ltd.

Telephone No	Email id
079-66743601 / 02	ops@nseix.com

NSE IFSC Ltd.

Annexure-1

Contract Specifications - NIFTY Next 50

Parameters	**FUTURES**	**OPTIONS**
Instrument Type	FUTIDX	OPTIDX
Underlying Asset	Nifty Next 50	Nifty Next 50
Symbol	NIFTYNXT50	NIFTYNXT50
Currency	US Dollars	US Dollars
Price Quotation	US Dollars per Index Points	
Lot Size	US $ 1	US $ 1
Tick Size	US $ 0.5	US $ 0.5
Settlement Type	Cash Settled	Cash Settled
Trading cycle	3 Monthly expiry contracts, 3 Quarterly expiry contracts	4 Weekly expiry contracts, 3 Monthly expiry contracts 3 Quarterly expiry contracts
Expiry Day	Monthly – Last Friday of the Expiry Month Quarterly – Last Friday of the Expiry Quarter	Weekly –Friday of the week Monthly – Last Friday of the Expiry Month Quarterly - Last Friday of the Expiry Quarter
Option Exercise	*Not Applicable*	European Style
Option Type	*Not Applicable*	Call and Put options (CE & PE)
No. of Strikes	*Not Applicable*	15-1-15
Strike Interval	*Not Applicable*	100
Trade timing	Trading: 6.15 am to 3.55 pm (T session); 4.25 pm to 02.45 am* (T+1 session) (*Next Calendar Day)	
Expiry day – Expiring Contract	Trading: 6.15 am to 3.30 pm (T session) *Weekly – If Friday is a trading holiday, then the expiry day is the previous trading day.* *Monthly – Last Friday of the expiry month. If the last Friday is a trading holiday, then the expiry day is the previous trading day.* *Quarterly - Last Friday of the expiry quarter. If the last Friday is a trading holiday, then the expiry day is the previous trading day.*	
Daily Settlement Price (DSP)	Last half hour VWAP of futures else theoretical price	-
Final Settlement Price (FSP)	Closing NIFTY Next 50 value at NSEIL on expiry day	

NSE IFSC Ltd.

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
Spread contracts	Near-Mid, Near-Far & Mid-Far for Monthly and Quarterly contracts	

Contract Specifications - NIFTY Midcap Select

Parameters	**FUTURES**	**OPTIONS**
Instrument Type	FUTIDX	OPTIDX
Underlying Asset	Nifty Midcap Select	Nifty Midcap Select
Symbol	MIDCPNIFTY	MIDCPNIFTY
Currency	US Dollars	US Dollars
Price Quotation	US Dollars per Index Points	
Lot Size	US $ 1	US $ 1
Tick Size	US $ 0.5	US $ 0.5
Settlement Type	Cash Settled	Cash Settled
Trading cycle	3 Monthly expiry contracts, 3 Quarterly expiry contracts	4 Weekly expiry contracts, 3 Monthly expiry contracts 3 Quarterly expiry contracts
Expiry Day	Monthly – Last Monday of the Expiry Month Quarterly – Last Monday of the Expiry Quarter	Weekly –Monday of the week Monthly – Last Monday of the Expiry Month Quarterly - Last Monday of the Expiry Quarter
Option Exercise	*Not Applicable*	European Style
Option Type	*Not Applicable*	Call and Put options (CE & PE)
No. of Strikes	*Not Applicable*	15-1-15
Strike Interval	*Not Applicable*	100
Trade timing	Trading: 6.15 am to 3.55 pm (T session); 4.25 pm to 02.45 am* (T+1 session) (*Next Calendar Day)	
Expiry day – Expiring Contract	Trading: 6.15 am to 3.30 pm (T session) *Weekly – If Monday is a trading holiday, then the expiry day is the previous trading day.* *Monthly – Last Monday of the expiry month. If last Monday is a trading holiday, then the expiry day is the previous trading day.*	

	Quarterly - Last Monday of the expiry quarter. If the last Monday is a trading holiday, then the expiry day is the previous trading day.	
Daily Settlement Price (DSP)	Last half hour VWAP of futures else theoretical price	-
Final Settlement Price (FSP)	Closing NIFTY Midcap Select value at NSEIL 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
Spread contracts	Near-Mid, Near-Far & Mid-Far for Monthly and Quarterly contracts	

NSE IFSC Ltd.

Annexure 2

List of contracts on NIFTYNXT50 & MIDCPNIFTY available for trading

A) The following contracts shall be available for trading from July 08, 2024, onwards:

Sr. No.	Instrument	Symbol	Expiry
1.	OPTIDX	NIFTYNXT50	July 12, 2024
2.	OPTIDX	NIFTYNXT50	July 19, 2024
3.	OPTIDX	NIFTYNXT50	August 02, 2024
4.	OPTIDX	NIFTYNXT50	August 09, 2024
5.	FUTIDX & OPTIDX	NIFTYNXT50	July 26, 2024
6.	FUTIDX & OPTIDX	NIFTYNXT50	August 30, 2024
7.	FUTIDX & OPTIDX	NIFTYNXT50	September 27, 2024
8.	FUTIDX & OPTIDX	NIFTYNXT50	December 27, 2024
9.	FUTIDX & OPTIDX	NIFTYNXT50	March 28, 2025
10.	FUTIDX & OPTIDX	NIFTYNXT50	June 27, 2025

B) The following contracts shall be available for trading from July 09, 2024, onwards:

Sr. No.	Instrument	Symbol	Expiry
1.	OPTIDX	MIDCPNIFTY	July 15, 2024
2.	OPTIDX	MIDCPNIFTY	July 22, 2024
3.	OPTIDX	MIDCPNIFTY	August 05, 2024
4.	OPTIDX	MIDCPNIFTY	August 12, 2024
5.	FUTIDX & OPTIDX	MIDCPNIFTY	July 29, 2024
6.	FUTIDX & OPTIDX	MIDCPNIFTY	August 26, 2024
7.	FUTIDX & OPTIDX	MIDCPNIFTY	September 30, 2024

8.	FUTIDX & OPTIDX	MIDCPNIFTY	December 30, 2024
9.	FUTIDX & OPTIDX	MIDCPNIFTY	March 31, 2025
10.	FUTIDX & OPTIDX	MIDCPNIFTY	June 30, 2025