

NSE IFSC Ltd.

Circular

Department: TRADING	
Download Ref No: NSEIFSC/TRADE/904	Date: June 17, 2022
Circular Ref. No: 099/2022	

To All Members,

Sub: Products for NSE IFSC – SGX Connect

This is in reference to the NSE IFSC – SGX Connect (Connect) being operationalized at GIFT IFSC. Members are requested to note that the Futures & Options on the following Equity indices shall be available initially to trade for the NSEIFSC – SGX Connect:

- NIFTY 50
- NIFTY Bank
- NIFTY IT and
- NIFTY Financial Services

Contract specification for these products is already implemented in Exchange as per circular no. NSEIFSC/TRADE/832, dated April 01, 2022, and is provided in enclosed Annexure for ease of reference. The effective date for operationalization of the Connect shall be communicated separately.

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

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Head-Trading

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Annexure – Contract Specifications

A. NIFTY50

Parameters	Futures	Options
Underlying asset	NIFTY50 Index	NIFTY50 Index
Symbol	NIFTY	NIFTY
Instrument	FUTIDX	OPTIDX
Currency	US Dollars	US Dollars
Price Quotation	US Dollars Per Index points	Premium quoted in US Dollars Per Index points
Lot Size	US\$ 2.00 * Nifty Index value	US\$ 2.00 * Nifty Index value
Tick Size	0.5 (screen market) 0.01 (NLT market)	0.5 (screen market) 0.01 (NLT market)
Settlement Type	Cash Settled	Cash Settled
Expiry Day	Last Thursday of the Expiry Month Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three) Quarterly: Three quarterly expiries (March, June, Sept & Sept & Dec cycle)	Last Thursday of the Expiry Month Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three) Quarterly: Three quarterly expiries (March, June, Sept & Dec cycle) Weekly: 7 weekly expiry contracts excluding the expiry week of monthly contract.
Option Exercise	N.A	European Style
Option Type	N.A	Call and Put options
Strike Interval	N.A	100
Strike Scheme	N.A	Minimum of 15 – 1- 15 (In the money – At the Money – Out of the Money)
Daily Price Limits	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	The futures calendar spread contracts (2 legged) offered shall be the permutations of the listed monthly / quarterly contracts	Not Applicable

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B. NIFTYBANK

Parameters	Futures	Options
Underlying asset	NIFTY Bank Index	NIFTY Bank Index
Symbol	BANKNIFTY	BANKNIFTY
Instrument	FUTIDX	OPTIDX
Currency	US Dollars	US Dollars
Price Quotation	US Dollars Per Index points	Premium quoted in US Dollars Per Index Points
Lot Size	US\$ 1.00 * Nifty Bank Index value	US\$ 1.00 * Nifty Bank Index value
Tick Size	1 (Screen market) 0.01 (NLT market)	1 (Screen market) 0.01 (NLT market)
Settlement Type	Cash Settled	Cash Settled
Expiry Day	<p>Last Thursday of the Expiry Month</p> <p>Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three)</p> <p>Quarterly: Three quarterly expiries (March, June, Sept & Dec cycle)</p>	<p>Last Thursday of the Expiry Month</p> <p>Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three)</p> <p>Quarterly: Three quarterly expiries (March, June, Sept & Dec cycle)</p> <p>Weekly: 7 weekly expiry contracts excluding the expiry week of monthly contract.</p>
Option Exercise	N.A	European Style
Option Type	N.A	Call and Put options
Strike Interval	N.A	100
Strike Scheme	N.A	Minimum of 15 – 1- 15 (In the money – At the Money – Out of the Money)
Daily Price Limits	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	The futures calendar spread contracts (2 legged) offered shall be the permutations of the listed monthly / quarterly contracts	Not Applicable

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C. NIFTYIT

Parameters	Futures	Options
Underlying asset	NIFTY IT Index	NIFTY IT Index
Symbol	NIFTYIT	NIFTYIT
Instrument	FUTIDX	OPTIDX
Currency	US Dollars	US Dollars
Price Quotation	US Dollars Per Index points	Premium quoted in US Dollars
Lot Size	US\$ 1.00 * Nifty IT Index value	US\$ 1.00 * Nifty IT Index value
Tick Size	1 (Screen market) 0.01 (NLT market)	1 (Screen market) 0.01 (NLT market)
Settlement Type	Cash Settled	Cash Settled
Expiry Day	Last Thursday of the Expiry Month Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three) Quarterly: Three quarterly expiries (March, June, Sept & Dec cycle)	Last Thursday of the Expiry Month Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three) Quarterly: Three quarterly expiries (March, June, Sept & Dec cycle)
Option Exercise	N.A	European Style
Option Type	N.A	Call and Put options
Strike Interval	N.A	50
Strike Scheme	N.A	Minimum of 15 – 1- 15 (In the money – At the Money – Out of the Money)
Daily Price Limits	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	The futures calendar spread contracts (2 legged) offered shall be the permutations of the listed monthly / quarterly contracts	Not Applicable

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D. NIFTY Financial Services

Parameters	Futures	Options
Underlying asset	NIFTY Financial Services Index	NIFTY Financial Services Index
Symbol	FINNIFTY	FINNIFTY
Instrument	FUTIDX	OPTIDX
Currency	US Dollars	US Dollars
Price Quotation	US Dollars Per Index points	Premium quoted in US Dollars Per Index Points
Lot Size	US\$ 1.00 * Nifty Financial Services Index value	US\$ 1.00 * Nifty Financial Services Index value
Tick Size	1 (Screen market) 0.01 (NLT market)	1 (Screen market) 0.01 (NLT market)
Settlement Type	Cash Settled	Cash Settled
Expiry Day	Last Thursday of the Expiry Month Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three) Quarterly: Three quarterly expiries (March, June, Sept & Dec cycle)	Last Thursday of the Expiry Month Monthly: 3 Month trading cycle - the near month (one), the next month (two) and the far month (three) Quarterly: Three quarterly expiries (March, June, Sept & Dec cycle) Weekly: 7 weekly expiry contracts excluding the expiry week of monthly contract.
Option Exercise	N.A	European Style
Option Type	N.A	Call and Put options
Strike Interval	N.A	100
Strike Scheme	N.A	Minimum of 15 – 1- 15 (In the money – At the Money – Out of the Money)
Daily Price Limits	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	The futures calendar spread contracts (2 legged) offered shall be the permutations of the listed monthly / quarterly contracts	Not Applicable