

# National Stock Exchange of India Limited

## Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/49595	Date: September 15, 2021
Circular Ref. No: 68/2021	

All Members,

### Revision in FINNIFTY (Nifty Financial Services Index) derivatives contracts

In continuation to circular download reference no. NSE/FAOP/46603 dated December 10, 2020 and NSE/FAOP/46924 dated January 06, 2021 regarding Introduction of Futures and Options Contracts on Nifty Financial Services Index.

Based on the market feedback, members are hereby advised to note the following revision which shall be implemented for trading in FINNIFTY contracts:

- Trading in Weekly Index Futures of FINNIFTY contracts shall be discontinued. Accordingly, no new FINNIFTY Weekly Index futures contract shall be introduced from October 14, 2021 (end of the day). Weekly futures contracts of FINNIFTY created till October 14, 2021 shall continue to be available for trading till their respective expiry dates/maturity dates.
- Change in the expiry day of derivatives contract on FINNIFTY.

Expiry Day	Current Expiry Day	Revised Expiry Day
Weekly Contracts	Thursday of every week excluding the expiry week of monthly contract	All existing weekly contracts shall expire on <b>Tuesday of every week</b> . If Tuesday is a trading holiday, then the expiry day is the previous trading day.
Monthly Contracts	Last Thursday of the expiry month	All monthly contracts shall expire on <b>last Tuesday</b> of the respective contract month. If Tuesday is a trading holiday, then the expiry day is the previous trading day.

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To avoid operational complexities, please note the following:

1. At EOD of October 14, 2021 the Expiry date and Maturity date for all existing futures and options contracts will be revised/preponed to 'Tuesday' as per the revised expiry dates as mentioned in the aforesaid table. For E.g. the expiry/maturity date of existing contract maturing on October 21, 2021 (Thursday) will be revised to October 19, 2021 (Tuesday).
2. Any new contract created for trading on / after EOD of October 14, 2021 shall be created as per the revised expiry days as mentioned in the aforesaid table.

Weekly FINNIFTY options contracts will continue to be available. Members are requested to note that there is no other change in the existing contracts specifications of FINNIFTY.

The settlement schedule shall be intimated separately by Clearing Corporations.

The circular shall come into effect from EOD of October 14, 2021 and revised contracts shall be available for trading from October 18, 2021.

Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on October 18, 2021.

**For and on behalf of  
National Stock Exchange of India Limited**

**Khushal Shah  
Associate Vice President**

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**National Stock Exchange Of India Limited****Department : FUTURES & OPTIONS**

Download Ref No: NSE/FAOP/46603

Date : December 10, 2020

Circular Ref. No: 108/2020

All Members,

**Introduction of Futures and Options Contracts on Nifty Financial Services Index**

Exchange is pleased to inform members that with reference to approval received from SEBI, Futures and Options on Nifty Financial Services Index shall be made available for trading in Future & Options segment w.e.f. January 11, 2021.

The relevant information about the weekly and monthly futures and options contracts are as given below:

Annexure – 1: Contract Specifications

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 made available to trading members on the NSE Extranet (Path: /faoftp/faocommon) from January 08, 2020 end of day will reflect the new the weekly and monthly futures and options contracts. Further, members are advised to load the above file in the trading application before trading on January 11, 2021.

Members may additionally note that for testing purpose certain weekly and monthly futures and option contracts on Index symbol FINANCIALS shall be made available, the details of these strikes and contracts shall be communicated to members vide a separate circular which shall be issued one day prior to the January 2021 contingency mock.

**For and on behalf of  
National Stock Exchange of India Limited**

**Khushal Shah  
Associate Vice President**

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**Annexure – 1**
**Contract Specifications**

<b>Particulars</b>	<b>Futures</b>	<b>Options</b>
Symbol	FINANCIALS	FINANCIALS
Instrument	FUTIDX	OPTIDX
Tick Size (Price Steps)	Re 0.05	Re 0.05
Contract Size (Lot Size)	40	40
Trading Cycle	7 serial weekly excluding the monthly expiry and 3 serial monthly Contracts.	
Expiry Day	Last Thursday of the expiry month for the monthly contracts and Thursday of the expiring week for weekly expiry contracts excluding the expiry week of monthly contract. If the Thursday is a trading holiday, then the expiry day is the previous trading day.	
Strike Scheme	-	30-1-30
Strike Interval	-	100
Option Type	-	Call European (CE) and Put European (PE)
Settlement	Cash Settled	Cash Settled
Daily Settlement Price	Last half hour VWAP of futures. In the absence of trading in the last half an hour, the theoretical price would be considered.	-
Final Settlement Price	Index closing value on the last trading day	Index closing value on the last trading day
Quantity Freeze	5001	5001
Price Band	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	M1 M2 M1 M3 M2 M3  W1 W2 W1 W3 W1 W4 W2 W3 W2 W4 W2 W5 W3 W4 W3 W5 W3 W6	-