

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/62045	Date: May 15, 2024
Circular Ref. No: 57/2024	

All Members,

Pre-Trade risk controls - Limit Price Protection for Index Futures Contracts - Update

This is in partial modification to item 1.15 of Exchange circular [NSE/FAOP/61814](#) dated April 29, 2024 regarding Pre-trade risk controls on Limit Price Protection (LPP) range mechanism, applicable to Index and Stock Futures contracts.

Members are requested to note the below revised parameters (highlighted in bold) for computation of LPP range for all Index Futures contracts:

Instruments	Reference Price (in Rs.)	% of Reference Price	Minimum Absolute Range (Rs.)	Remarks
FUTIDX	<=10000	-	200	Revised
	>10000	2%	-	Revised
FUTSTK	<=50	-	1.5	No change
	>50	3%	-	

LPP range shall be flexed in the corresponding direction in which the criteria are met.

The Exchange may review the aforesaid mechanism and various applicable parameters from time to time based on the experience gained and inputs received from market participants / regulator.

All other provisions mentioned in the aforesaid circular, shall remain unchanged.

These aforesaid changes shall be effective in Live from June 03, 2024 and shall be available for testing in mock being conducted on June 01, 2024.

Members should trade responsibly and cautiously, as trading away from normal prices and misleading or causing any disruptions in normal trading may result in inquiry, investigation, and regulatory actions.

National Stock Exchange of India Limited

For and on behalf of
National Stock Exchange of India Limited

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