

NOTICES

Notice No.	20170609-39	Notice Date	09 Jun 2017
Category	Trading	Segment	Equity
Subject	Periodic Price Band Framework – Important Updates		

Content

We refer to Exchange notice bearing no. 20150806-24 dated August 6, 2015 introducing additional Periodic Price Bands for the securities exclusively listed / traded on BSE trading platform and subsequent updates issued on December 3, 2015, January 29, 2016 and March 10, 2017 vide Exchange notice nos. 20151203-12, 20160129-22 and 20170310-21 respectively.

Update 1- Adjustment of index factor in periodic price band limits

Trading members are aware that Exchange has been making suitable adjustments in the existing periodic price band framework such as, a factor of 200% S & P BSE Midcap Index movement (subject to minimum 2% movement) is being applied to periodic limits with an objective to align the price band limits with the overall movement in the market.

In continuation with this practice, it has been decided to consider the movement in sectoral index to take into account sector specific movement as may be applicable to the company.

Accordingly, the index movement factor shall be applied as below-

1) A factor of 200 % of **higher** of "S & P BSE Midcap Index" and "Sectoral Index" movement (subject to minimum 2% movement) shall be applied to the applicable periodic limits.

2) This factor shall be added in the direction of index movement (rounded off to the nearest number) and threshold of the opposite direction will remain unchanged. An illustration demonstrating the applicability of the factor is given below:

Security	Industry	Daily Price Band	Quarterly Price Band %	Variation of S & P BSE Midcap	Variation of Sectoral Index	Applicable Index factor	Applicable Quarterly Price Band %
A	Auto	10	100	15	5	15	130
B	Finance	5	50	5	10	10	70

Update 2 - periodic price bands for P, Z, & ZP group companies.

Further, as an additional pro-active surveillance measure, securities categorized in Groups P, Z, & ZP shall attract weekly and monthly price bands in addition to their daily, quarterly and yearly limits under PPB framework.

All the above changes shall be effective from Wednesday, June 14, 2017.

All other provisions of Periodic Price Band Framework shall remain unchanged.

This circular is being issued by the Exchange as a surveillance measure with a view to ensure market safety & safeguard interest of investors.

In case of any clarifications, members may contact on following numbers 022 2272 5158 / 5093 / 5091/ 8497.

For & On behalf of BSE Ltd.

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