

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/66176	Date: January 17, 2025
Circular Ref. No: 08/2025	

All Members,

Revision in Scheme of Strikes in BANKNIFTY Options

This is in partial modification to chapter 1.10 strike price for index option in circular reference number [61814](#) dated April 29, 2024. To bring more efficiency in trading BANKNIFTY options, Exchange is pleased to revise the strike scheme as below:

Index Option	Expiry Cycle	Strike Interval	Existing number of strikes	Revised number of strikes
BANKNIFTY	All monthly Expiries	100	30-1-30	50-1-50
		500	15-1-15 (Including 500 strikes due to strike interval of 100)	No change

Members are requested to note the following additional points:

- There will be no change in the strike scheme for long dated option contracts of BANKNIFTY.
- The aforesaid changes shall be effective from January 20, 2025.
- There is no other change in contract specifications for the INDEX options.
- Members are advised to take the updated contract.gz and MII - contract file.gz file available on extranet path faoftp/faocommon before trading on January 20, 2025.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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