

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/55756	Date: February 24, 2023
Circular Ref. No: 40/2023	

All Members,

Revision in strike scheme of BANKNIFTY options

This is in partial modification to circular NSE/FAOP/52473 dated May 31,2022. With a view to bring more efficiency in trading of BANKNIFTY options, Exchange is pleased to revise the strike scheme for BANKNIFTY options as below:

Index	Particulars	Existing Strike Interval	Existing Number of strikes	Revised Number of strikes
			In the money- At the money- out of the money	In the money- At the money- out of the money
Nifty Bank Index	All weekly and monthly expiries	100	20-1-20	25-1-25
		500 (Including 500 strikes due to strike interval of 100)	10-1-10	12-1-12

The following additional points are to be noted:

- The aforesaid changes shall be effective from March 24, 2023.
- Accordingly, all subsequent new weekly and monthly expiration contracts created from March 23, 2023 (end of the day) will be based on the revised strike scheme in BANKNIFTY options.
- All un-expired expiries created before March 23, 2023 and available for trading after March 24, 2023 will follow the revised strike scheme from March 23, 2023 (end of the day).
- There is no other change in contract specifications for the BANKNIFTY options.
- Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on March 24, 2023.

National Stock Exchange of India Limited

For and on behalf of
National Stock Exchange of India Limited

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