

# National Stock Exchange of India Limited

## Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/70382	Date: September 23, 2025
Circular Ref. No: 169/2025	

All Members,

### Revision in tick size of Stock Options in F&O Segment

This is in reference to circulars [NSE/FAOP/62175](#) dated May 24, 2024 and [NSE/FAOP/67134](#) dated March 13, 2025, where Exchange had informed about revision in tick size for Stock Futures contracts.

Members are requested to note that the revision in tick size shall now be applicable to Stock Options contracts also as below:

Underlying Security Price	Current Tick Size	Proposed Tick Size
Below 250	0.05	<b>0.01</b>
≥ 250	0.05	<b>0.05</b> (unchanged)

The above will be effective from the trade date of **November 03, 2025**. The first revision of tick size as per the proposed tick size for stock options contracts shall be undertaken on October 31, 2025 (EOD) based on closing price on the last trading day in CM Segment on October 31, 2025.

Thereafter, Exchange shall review the tick size on monthly basis on the last trading day of the month and shall determine the tick size, which shall be made applicable for the next month.

The following additional points are to be noted:

- The revision in tick size will be made applicable for all the expiries i.e. Near-Month, Middle Month and Far-Month.
- Members are advised to load the updated [contract.gz/spd\\_contract.gz/NSE\\_FO\\_contract\\_ddmmyyyy.csv.gz/NSE\\_FO\\_spdcontract\\_ddmmyyyy.csv.gz](#) files on the trading application before trading on the effective date. These files can be obtained from the directory faoftp/faocommon on the Extranet server. The MII contract and spread files are also downloaded on daily basis on NSE website on the path: <https://www.nseindia.com/all-reports-derivatives>

All other provisions mentioned in the aforesaid circulars shall remain unchanged.

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## National Stock Exchange of India Limited

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

**Khushal Shah  
Associate Vice President**

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