

## Amendments to the Future Trading Rules (Directive)

Amendments are marked in *blue*

Rule insertion: Underlined and rule deletion: ~~strikethrough~~

### Directive No. 2 —

#### NO TRADING OF SELECTED CONNECT CONTRACTS ~~NSE IFSC NIFTY NEXT 50 INDEX FUTURES AND OPTIONS AND NSE IFSC NIFTY MIDCAP SELECT INDEX FUTURES AND OPTIONS~~ THROUGH THE CONNECT

Dates	Cross Reference	Enquiries
Issue Date 17 July 2024, <u>amended on 13 October 2025</u>	<u>Rule 1.10.1</u> <u>Rule 2.1.3</u> <u>Rule 2.1.3A</u>	Please contact Member Supervision <del>Officers:—</del>  <del>Facsimile No : 6538 8273</del> <del>E-Mail Address: membersup@sgx.com or email asksgx@sgx.com.</del>

### ~~1.~~ Background

~~1.1~~ Currently, the following Connect Contracts are available for trading in the Connect Market:

- ~~(a) NSE IFSC Nifty 50 Index Futures;~~
- ~~(b) NSE IFSC Nifty Bank Index Futures;~~
- ~~(c) NSE IFSC Nifty IT Index Futures;~~
- ~~(d) NSE IFSC Nifty Financial Services Index Futures;~~
- ~~(e) NSE IFSC Nifty 50 Index Options;~~
- ~~(f) NSE IFSC Nifty Bank Index Options;~~
- ~~(g) NSE IFSC Nifty IT Index Options; and~~
- ~~(h) NSE IFSC Nifty Financial Services Index Options.~~

~~1.2~~ The NSE IFSC Nifty Next 50 Index Futures and Options and the NSE IFSC Nifty Midcap Select Index Futures and Options (“~~New Connect Contracts~~”) were recently launched on NSE IFSC.

### ~~2.~~ 1. Trading Prohibition

~~2.1~~ 1.1 Pursuant to Rule 1.10.1 read with Rule 2.1.3 and Rule 2.1.3A, the Exchange directs that until further notice, there shall be no trades executed in the ~~New Connect Contracts~~ Connect Contracts set out in Appendix A (collectively, the “Selected Connect Contracts”), whether on Members’ House Accounts or Customer Accounts, and whether on the Connect Market or through Negotiated Large Trades ~~until further notice~~.

Refer to Appendix A of Directive No. 2

### ~~3.~~ 2. Procedures for Ineligible Trades in the Selected Connect Contracts ~~New Connect Contracts~~

~~3.1~~ 2.1 In the event where there is a trade in the Selected Connect Contracts ~~New Connect Contracts~~ (“**Ineligible Trade**”), notwithstanding paragraph 1.1, the relevant Members shall fully cooperate with the Connect Broker and/or the Exchange in the management of these positions, which include their cancellation or liquidation. A Member shall be required to take such

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necessary steps to facilitate the management of such Ineligible Trades and shall similarly ensure that its customer(s) comply with any directions by the Exchange in this regard.

~~3.2~~ 2.2 Neither the Exchange nor the Connect Broker shall be liable for any loss or damage (directly or indirectly) that may be suffered by Members and/or their customers as a result of any Ineligible Trades, including any action taken by the Connect Broker or the Exchange to cancel or liquidate such Ineligible Trades.

~~3.3~~ 2.3 The Exchange shall have the right at all times to take disciplinary actions against the Member, Approved Trader or Registered Representative for a breach of the provisions of this Directive.

## Appendix A to Directive No. 2

### Selected Connect Contracts

<u>S/no.</u>	<u>Contract</u>
<u>1</u>	<u>NSE IFSC Nifty Next 50 Index Futures and Options</u>
<u>2</u>	<u>NSE IFSC Nifty Midcap Select Index Futures and Options</u>
<u>3</u>	<u>NSE IFSC Nifty 50 Index Options except for those that are listed with the Last Trading Day on a Tuesday</u>