NSE Statement

Mumbai, July 06, 2021: We have received some enquiries about certain Nifty futures trades that were higher than prevailing price on July 5, 2021.

We would like to clarify that on July 5, 2021 at the time of market opening, a trading member’s dealer placed a manual buy order for Nifty Near Month Futures in the first few seconds upon opening of the market at a price which was significantly higher than prevailing price in the market. Since the order was within the operating range, the order matched with existing sell orders in the order book and two trades got executed at a price within the trade execution range. The dealer subsequently cancelled the remaining order. In the meanwhile, there were some orders that were received from other members at prices similar to the above mentioned order and orders which were within the trade execution range were executed.

An explanation has been sought from the member as to why the order was placed at a price higher than prevailing price in the market which could have misled the market.

We would like to reiterate that the exchange systems functioned normally and all orders were executed as per the operating and trade execution ranges as prescribed.

About National Stock Exchange of India Limited (NSE):
National Stock Exchange of India (NSE) is the world’s largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2020. NSE is ranked 4th in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2020. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully-integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading and clearing members with the rules and regulations of the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology.

For any clarifications please contact:

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