

FOR ALL MARKET PARTICIPANTS

Enhancement of Security-Wise Circuit Breakers (CBs)

This is with reference to the amendments approved by the Securities and Exchange Commission of Pakistan (SECP) in clause 19.3. of the PSX regulations via their letter dated 16th May, 2024 in relation to the gradual enhancement of security wise circuit breakers.

All market participants are hereby informed that PSX shall gradually enhance the security wise Circuit Breakers by 0.5% on a fortnightly basis till they reach 10% level.

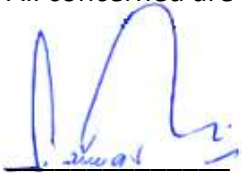
Please note the following key points regarding said implementation:

- This gradual enhancement shall start from 27th May, 2024 and shall be completed on 22nd July, 2024.
- The enhancement of CBs shall be applicable to Regular, Futures and SIFC Market Symbols.
- No change in Square up (SQR) and FUTSQR circuit breakers at this stage. Changes in Circuit Breaker for Square up Markets shall be communicated separately (if any).

Please find below the implementation plan:

Implementation Date	Existing Circuit Breakers (CBs)	CB % increased by	Revised CBs
Monday, 27 th May, 2024	7.5% or Re. 1 whichever is higher	0.50%	8.0% or Re. 1 whichever is higher
Monday, 10 th Jun, 2024	8.0% or Re. 1 whichever is higher	0.50%	8.5% or Re. 1 whichever is higher
Monday, 24 th Jun, 2024	8.5% or Re. 1 whichever is higher	0.50%	9.0% or Re. 1 whichever is higher
Monday, 8 th Jul, 2024	9.0% or Re. 1 whichever is higher	0.50%	9.5% or Re. 1 whichever is higher
Monday, 22 th Jul, 2024	9.5% or Re. 1 whichever is higher	0.50%	10.0% or Re. 1 whichever is higher

All concerned are requested to note the above and make necessary arrangements.



Jawad H. Hashmi
General Manager,
Chief Market Operations Officer

Copy to:

1. The Director / HOD (PRDD), SECP (smd.notices@secp.gov.pk)
2. The Chief Executive Officer, PSX
3. The Chief Executive Officer, CDC
4. The Chief Executive Officer, NCCPL
5. The Secretary General, PSBA
6. PSX Website