

Circular No.: 01/2023
Issuance Date: 23/02/2023
Effective Date: 23/02/2023

DFM Introduces New Single Stock Futures Contracts

This Circular is issued with reference to Article 16.15 (h) of Module Three Membership, Trading, and Derivatives Rules.

As of the Effective Date of this Circular, new single stock futures contracts will be eligible for trading on the Market thirty (30) business days following the first day of trading of a newly listed stock provided that the underlying stock:

- (i) has a minimum market capitalization of five (5) billion dirhams; and
- (ii) a minimum trading velocity of 0.10% Trading Velocity is measured by dividing the Average Daily Trading Value (ADTV) with the market capitalization on the first day of trading.

This Circular does not apply to the trading of single stock futures contracts with Underlying Securities that are not listed on the Market. DFM will at its sole discretion decide whether new single futures contracts with Underlying Securities that are not listed on the Market are eligible.