



PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

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Bilal Farooq Zardi
Secretary General

Ref: PSBA/P0621-02

June 28, 2021

MR. JAWAD H. HASHMI
General Manager, Trading & TREC Affairs
Pakistan Stock Exchange Ltd
Karachi.

Subject: **LIST OF ELIGIBLE SECURITIES FOR TRADING IN DFC**

Dear Mr. Hashmi,

This refers to your notice PSX/N-740 dated June 17, 2021, notifying the Futures Eligibility Criteria for selection of Securities Eligible for Trading in Deliverable Futures Contract (DFC), along with the list of Eligible Securities for Trading in DFC.

In this regard, we have been requested by our members to seek clarification from your authority as to why the Securities such as HASCOL, GTYR, UNITY, ITTEFAQ have been excluded from such list as published vide aforesaid notice.

Your earlier response in this regard would be a great help so that we may convey the same to our members.

Best Regards,



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June 28, 2021

Mr. Bilal Farooq Zardi,
Secretary General
Pakistan Stock Brokers Association
Karachi.

Subject: List of Eligible Securities for Trading in DFC

This is in response to your letter dated June 28, 2021 on the subject matter in which you requested clarification regarding the exclusion of HASCOL, GTYR, UNITY and ITTEFAQ from the list of futures eligible securities.

As you might be aware that PSX prepares the list of securities that are eligible for trading on futures counter based on an eligibility criterion that primarily includes pre-determined quantitative and qualitative parameters. Therefore, any inclusion and exclusion into or from the list follow the defined criteria

PSX vide its notice PSX/N-740 dated June 17, 2021 notified the new SECP approved Futures Eligibility Criteria along with the list of eligible securities under such criteria. Following is the rationale of non-inclusion of above-mentioned securities in the list of futures eligible securities:

No.	Scrip	Remarks	Criteria Reference
1	GTYR	Ineligible on Volume Check	Clause A3
2	ITTEFAQ	Ineligible on Percentile & Volume Check	Clause A3
3	HASCOL	Stay taken against SECP Inquiry/Investigation	Clause A4 (i)
4	UNITY	Stay taken against SECP Inquiry/Investigation	Clause A4 (i)

Kindly note that the review of securities for futures counter is an ongoing process and is done on a quarterly basis.

Hope this clarifies your concern.

Thank You.

Regards,

On behalf of
Trading and TREC Affairs,
Pakistan Stock Exchange.

c.c. Chief Operating Officer, PSX
Chief Regulatory Officer, PSX