



Unofficial Translation

Readers should be aware that only the original Turkish text has legal force and that this English translation is strictly for reference. Borsa İstanbul cannot undertake any responsibility for its accuracy nor be held liable for any loss or damages arising from or related to its use.

**BORSA
İSTANBUL**

Document	Type	Announcement
	No	2022/ 18
	Subject	Extending The Implementation of the Uptick Rule for Short Sale Transactions
	Approval Date	01/02/2022
	Prepared by	Equity Market
	Distribution	Borsa İstanbul Members, Data Vendors, Independent Software Vendors

To whom it may concern,

In the announcements made between 25/01/2022 - 31/01/2022, it was stated that the uptick rule was introduced in short sale transactions for the related days. The implementation of the uptick rule has been extended to 01/02/2022. Therefore, the rule will be valid on 01/02/2022 as well.

According to this; equities that can be subject to short selling, can be sold short at a price higher than the last transaction price of the instrument. In case the last realized price of the instrument is higher than the previous price, the short sale transaction can be made at the last price level.

In the case that the instruments are not available in the account of the customer at the time of selling and the positions are closed after the sale with purchases made within the same day, sell orders entered by the customer shall be deemed as short sale as well. It is important that due care and attention is paid to the transmission of sell orders of this nature by selecting the “short sale order” option by our investors and investment firms.

Kindly submitted for your information.

Murat BULUT
Executive Vice President