



**BORSA  
İSTANBUL**

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	Subject	Changes in the Market-Wide Circuit Breaker System
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	Prepared by	Equity Market Operations Directorate, Derivatives Market Operations Directorate
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To Whom It May Concern,

It has been deemed necessary to make the following changes in the Market-Wide Circuit Breaker (MWCB) System, which is in use in the Equity Market and contracts on equities and equity indices that are traded in the Derivatives Market.

- Upon activation of a MWCB, uptick rule will be applied on the short selling transactions for the remaining of the session.
- MWCB period between 17:00 and 17:30 will be extended to 17:00 and 18:00. Current MWCB practices which are applied in case of a MWCB activation after 17:30 will be discontinued.
- In case of a MWCB activation between 17:00 and 18:00:
  - Transactions in the Equity Market will be temporarily halted until the start of the closing session (18:00). In the instruments included in the closing session, the transactions will continue with the closing session.
  - The practice of resuming the transactions at 18:08 with a continuous trading session in contracts based on equities and equity indices whose transactions were temporarily halted due to MWCB in the Derivatives Market will continue.
  - The practice of temporarily halting the transactions in the Equity Repo Market of the Debt Securities Market until the end of the session (17:30) will continue.

Equity Market Procedure and Derivatives Market Procedure are amended accordingly and updated on the Borsa İstanbul website. The changes will be effective as of 09/02/2022.

Kindly submitted for your information.

Korkmaz ERGUN  
CEO  
Board Member