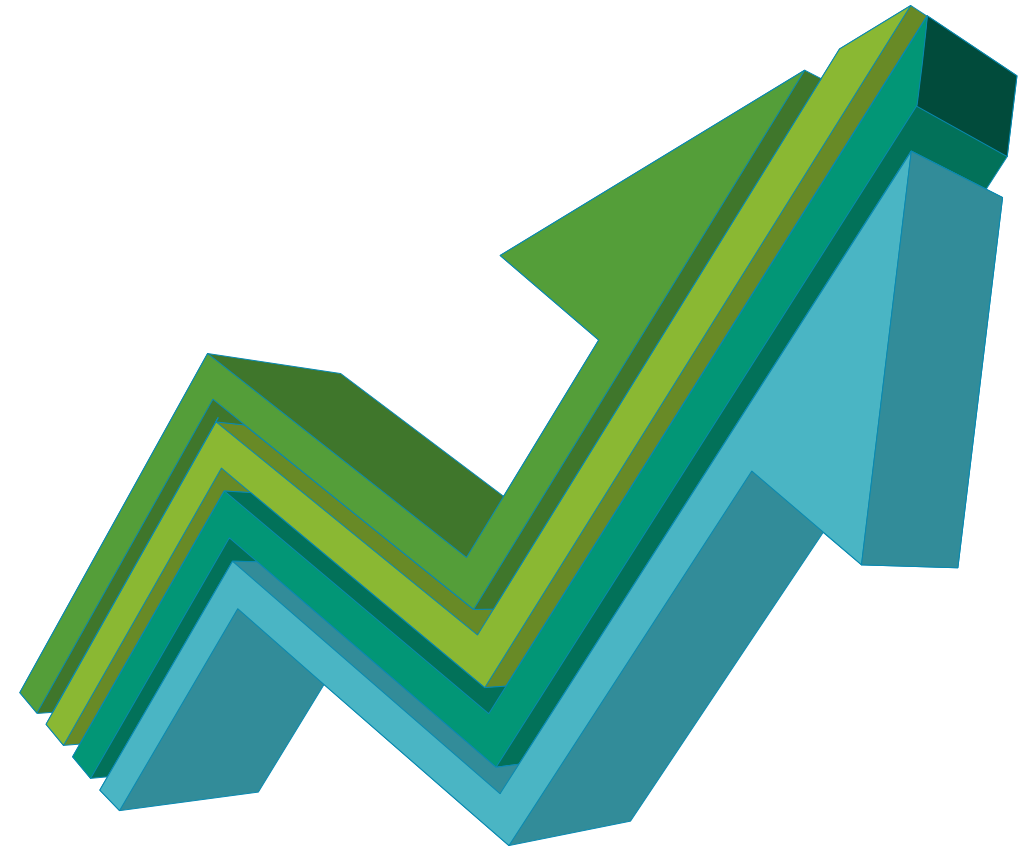


# Insights – Material Price Movement



## Material Price Movement

For determining material price movement, variation as mentioned below should be considered. In order to factor in market dynamics, the price variation in the securities of the listed entity will be indexed to movement in Nifty50 and Sensex (benchmark index).

### In case of Positive rumour

Price range of the listed equity shares	Percentage variation in share price which shall be treated as material price movement		
	Benchmark index movement is less than 1% at 9.30 am	Benchmark index movement is greater than or equal to 1% at 9.30 am	Intraday price movement (i.e. after 9.30 am)
<b>Rs. 0 to 99.99</b>	Greater than or equal to 5%	Greater than or equal to (5% + % change in Benchmark index at 9:30 am) or Band hit	Greater than or equal to 5%
<b>Rs. 100 to 199.99</b>	Greater than or equal to 4%	Greater than or equal to (4% + % change in Benchmark index at 9:30 am) or Band hit	Greater than or equal to 4%
<b>Rs. 200 and above</b>	Greater than or equal to 3%	Greater than or equal to (3% + % change in Benchmark index at 9:30 am) or Band hit	Greater than or equal to 3%

#### Notes:

1. Index movement is to be considered at 9:30 am of the trading day w.r.t. the closing price on the previous trading day.
2. Percentage variation in scrip price is to be considered at any point of time during trading hours w.r.t. the closing price of the scrip on the previous trading day.

### Scenario A (Positive Rumour)

#### Case Study 1: If benchmark Index is more than 1% (Positive Rumour) & Intraday calculation.

	Closing of 30/05 (A)	Opening of 31/05(B)	Day high(C)	Opening vs closing of previous trading day (A)/(B)	High vs closing of previous trading day (C)/(A)
BI Sensex	73,961.31	75,978.00	-	2.73%	
Scrip BSE price	545.55	551.95	559.90	1.17%	2.63%
	closing of 31/05(A)	Opening of 03/06(B)	Day high(C)	Opening vs closing of previous trading day (A)/(B)	High vs closing of previous trading day (C)/(A)
BI Nifty 50	22,530.70	23,136.45	-	2.69%	-
Scrip- NSE price	545.45	551.80	561.95	1.16%	<b>3.03%</b>

**Step 1A:** The variation in Sensex is 2.73% which is to be added to 3% at 9.30

**Step 1B:** 2.73% + 3% = 5.73%  
The price variation in scrip is not > than 5.73%.  
**No MPM.**

**Step 2:** Variation of highest price is not > than 3%. **No MPM**

**Step 1A:** The variation in Sensex is 2.69% which is to be added to 3% at 9.30

**Step 1B:** 2.69% + 3% = 5.69%  
The price variation is not > than 5.69% at 9.30 am. **No**

**Step 2:** Variation of highest price is > than 3%. **MPM is triggered**

In this instance there is **MPM** in intraday. If there is any positive rumor specific to the company in mainstream media during the day or 24 hours prior to such MPM, then the Company must verify/confirm/deny within 24 hours from material price movement.

### Scenario B

#### Case Study 2: If benchmark Index is less than 1% (Positive Rumour) & Intraday calculation

	Closing of 30/05 (A)	Opening of 31/05(B)	Day high(C)	Opening vs closing of previous trading day (A)/(B)	High vs closing of previous trading day (C)/(A)
BI Sensex	73,885.00	74,208.53	-	0.44%	
Scrip BSE price	549.15	554.00	554.00	0.34%	0.88%
	closing of 31/05(A)	Opening of 03/06(B)	Day high(C)	Opening vs closing of previous trading day (A)/(B)	High vs closing of previous trading day (C)/(A)
BI Nifty 50	22,488.00	22,568.00	-	0.36%	-
Scrip- NSE price	548.95	554.00	554.20	0.92%	0.96%

**Step 1A:** The variation in Sensex is 0.44% (less than 1%), hence for MPM the variation in scrip should be 3% @ 9.30 Am

**Step 1B:** Variation in price @9.30 am not > than 3%. **No MPM**

**Step 2:** Variation in highest price during the day is not > than 3%. **No MPM**

**Step 1A:** The variation in Sensex is 0.36% (>1%), hence for MPM the variation should be 3% in scrip @

**Step 1B:** Variation highest price is not > than -3%. **No MPM**

**Step 2:** Variation in price @9.30 am not > than 3%. **No MPM**

In this instance there is no MPM in intraday. No rumor must be verified/confirmed or denied.

**Case Study 3: If benchmark Index is less than 1% (Positive Rumour) & Intraday calculation.**

	Closing of 30/05 (A)	Opening of 31/05(B)	Day high(C)	Opening vs closing of previous trading day (A)/(B)	High vs closing of previous trading day (C)/(A)
BI Sensex	73,885.00	74,208.53	-	0.44%	
Scrip BSE price	549.15	568.00	568.00	3.43%	3.43%
	Closing of 31/05(A)	Opening of 03/06(B)	Day high(C)	Opening vs closing of previous trading day (A)/(B)	High vs closing of previous trading day (C)/(A)
BI Nifty 50	22,488.00	22,568.00	-	0.36%	-
Scrip- NSE price	548.95	565.00	565.00	2.92%	2.92%

**Step 1A:** The variation in Sensex is 0.44% (less than 1%), hence for **MPM** the variation should be 3% in scrip @ 9.30

**Step 1B:** Variation in price @9.30 am > than 3%. **MPM is**

**Step 2:** Variation in highest price is > than 3%. **MPM is**

**Step 1A:** Variation in price @9.30 am > than 3%. **NO MPM**

**Step 1B:** The variation in Nifty 50 is 0.36% (less than 1%), hence for **MPM** the variation should be 3% in scrip @ 9.30 Am

**Step 2:** Variation in price @9.30 am > than 3%. **NO MPM**

In this instance there is **MPM** at 9.30am. If there is any positive rumor specific to the company in mainstream media during the day or 24 hours prior to such **MPM**, then the Company must verify/confirm/deny within 24 hours from material price movement.

### In case of Negative rumour

Price range of the listed equity shares	Percentage variation in share price which shall be treated as material price movement		
	Benchmark index movement is less than or equal to -1% at 9.30 am	Benchmark index movement is less than or equal to -1% at 9.30 am	Benchmark index movement is less than or equal to -1% at 9.30 am
<b>Rs. 0 to 99.99</b>	Less than or equal to (-5% - % change in Benchmark index at 9:30 am) or Band hit	Less than or equal to -5%	Less than or equal to -5%
<b>Rs. 100 to 199.99</b>	Less than or equal to (-4% - % change in Benchmark index at 9:30 am) or Band hit	Less than or equal to -4%	Less than or equal to -4%
<b>Rs. 200 and above</b>	Less than or equal to (-5% - % change in Benchmark index at 9:30 am) or Band hit	Less than or equal to (-5% - % change in Benchmark index at 9:30 am) or Band hit	Less than or equal to (-5% - % change in Benchmark index at 9:30 am) or Band hit

#### Notes:

1. Index movement is to be considered at 9:30 am of the trading day w.r.t. the closing price on the previous trading day.
2. Percentage variation in scrip price is to be considered at any point of time during trading hours w.r.t. the closing price of the scrip on the previous trading day.

### Scenario B (Negative Rumour)

Case Study 1: If benchmark Index is more than 1% (Negative Rumour) & Intraday calculation.

	Closing of 30/05 (A)	Opening of 31/05 (B)	Day low (C)	Opening vs closing of previous trading day (A)/(B)	Low vs closing of previous trading day (C)/(A)
BI Sensex	73,885.00	72,208.53	-	-2.27%	
Scrip - BSE price	549.15	539.00	531.00	-1.85%	<b>-3.31%</b>
	Closing of 30/05 (A)	Opening of 31/05 (B)	Day low (C)	Opening vs closing of previous trading day (A)/(B)	Low vs closing of previous trading day (C)/(A)
Nifty 50	22,488.00	21,988.00	-	-2.22%	-
Scrip - NSE price	548.95	540.00	533.00	-1.63%	-2.91%

**Step 1A:** The variation in Sensex is -2.27% which is to be added to -3% at 9.30 am.

**Step 1B:**  $(-2.27\%) + (-3\%) = (-5.27\%)$   
The price variation is not > than (-5.27%). **No MPM.**

**Step 1A:** The variation in Nifty 50 is -2.22% which is to be added to -3% at 9.30 am.

**Step 1B:**  $(-2.22\%) + (-3\%) = (-5.22\%)$   
The price variation is not > than (-5.22%). **No MPM.**

**Step 2:** Variation of lowest price is > than 3%. **No MPM**

**Step 2:** Variation of lowest price is not > than 3%. **MPM is triggered.**

In this instance there is **MPM** in intraday. If there is any Negative rumor specific to the company in mainstream media during the day or 24 hours prior **MPM**, then the Company must verify/confirm/deny within 24 hours from material price movement.

### Scenario B (Negative Rumour)

#### Case Study 2: If benchmark Index is more than -1% (Positive Rumour) & Intraday calculation

	Closing of 30/05 (A)	Opening of 31/05 (B)	Day low (C)	Opening vs closing of previous trading day (A)/(B)	Low vs closing of previous trading day (C)/(A)
BI Sensex	73,885.00	74,208.53	-	0.44%	
Scrip BSE price	549.15	558.00	532.00	1.61%	<b>-3.12%</b>
	Closing of 30/05 (A)	Opening of 31/05 (B)	Day low (C)	Opening vs closing of previous trading day (A)/(B)	Low vs closing of previous trading day (C)/(A)
BI Nifty 50	22,488.00	22,568.00	-	0.36%	-
Scrip- NSE price	548.95	557.00	533.00	1.47%	-2.91%

**Step 1A:** The variation in Sensex is 0.44% (less than -1%), hence for MPM the variation should be -3% in scrip @ 9.30 Am

**Step 1B:** Variation in price @9.30 am not > than -3%. **No**

**Step 2:** Variation in highest price is > than 3%.  
**MPM is triggered.**

**Step 1A:** The variation in Nifty 50 is 0.36% (less than 1%), hence for MPM the variation should be 3% in scrip @ 9.30 Am

**Step 1B:** Variation in price @9.30 am not > than 3%.  
**No MPM**

**Step 2:** Variation highest price is not > than -3%.  
**No MPM**

In this instance there is MPM in intraday. If there is any negative rumor specific to the company in mainstream media during the day or 24 hours prior to such MPM, then the Company must verify/confirm/deny within 24 hours from material price movement.



MMJC



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*Thank you for  
tuning in.*