

PRM Fat Finger Price Check Configuration

Fat Finger Price Check

Fat Finger Price Checks allows comparing the price of an incoming order against the current last sale. If the order deviates more than a given threshold (%) set on the order book, the order will be rejected.

Different thresholds are applied for *Aggressive* and *Passive* orders, defined as:

- *Aggressive order*: is a Buy order whose price is equal or higher than the last paid or a sell order whose price is equal or lower than the last paid.
- *Passive order*: is a Buy order whose price is lower than the last paid or a sell order whose price is higher than the last paid.

Fat Finger Price Checks are available on Equities, Investment Funds/ETFs and on First North. Fat Finger Price Checks are not applied to warrants, rights etc.

Fat Finger Price Checks are valid for NASDAQ OMX Stockholm, NASDAQ OMX Copenhagen and NASDAQ OMX Helsinki.

The Fat Finger Price Checks meet the standards that NASDAQ OMX requires for Sponsored Access Clients utilizing the exchange's pre trade risk management tools.

The following price limit ranges are applied to *Aggressive* and *Passive* orders with respect to the last paid price (last update 2011-06-13):

	<i>Aggressive orders</i>	<i>Passive orders (from 2011-06-20)</i>
OMXS30/OMXH25/OMXC20 stocks and index ETFs	3%	15%
Liquid (Other stocks) and other ETFs	15%	30%
Illiquid stocks: First North stocks + liqgr C + spread >3%	25%	50%
Penny stocks*		
0,25-5DKK SEK 0,025-0,5EUR	50%	No check
0,1-0,25DKK SEK 0,01-0,025EUR	75%	No check
0,05-0,1 DKK SEK 0,005-0,01 EUR	100%	No check
0-0,05SEK DKK 0-0,005 EUR	200%	No check

*Selected First North stocks will utilize the below thresholds due to low liquidity.

The configuration on order book level can be found in the reference data. In Nordic workstation the information is available under Properties:

Name	Value
NoteCode	
MIC	XSTO
AverageDailyTurnover	778509191.4355
LIS_Threshold	5467750
CurrencyCode	SEK
IsCCPEligible	Y
RoundLot	1
TickSizeTableID	169
PriceType	Monetary
LiquidityGroup	A
TradeFrom	Tue Jun 22 00:00:00 GMT+0200 1999
MktSegmentID	182
PriceThreshold	15
TradedThru	Fri Dec 31 00:00:00 GMT+0100 3999
ExternalText	s
SettlementSchedule	3
ClearingVenue	VPG
CAP	Large Cap

The threshold provided in the reference data refer to the *Aggressive* orders only. Users shall derive the threshold applied to *Passive* orders based on the above table. Thresholds are revised on a monthly basis.

Affected market segments

- 100 First North
- 110 First North HEL
- 8 First North STO
- 18 MM Aktietorget-cotr
- 14 OMX CPH Equities
- 183 OMX CPH Equities CCP
- 16 OMX CPH Investment Funds
- 62 OMX HEL Equities
- 181 OMX HEL Equities CCP
- 69 OMX HEL Fund units
- 2 OMX STO Equities
- 182 OMX STO Equities CCP
- 180 OMX STO Equities NOK
- 17 OMX STO Fund units
- 185 OMX STO Fund units NOK

If you have any questions or comments to the current thresholds, please contact:
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