

GENERAL DEFINITIONS:

Blank Sale	A sale by a Securities Broker on its proprietary account or on client's account when the Securities Broker or client does not own shares respectively at the time of sale, or the sale does not constitute a sale with Pre-Existing Interest, or is a sale without entering into a Securities Lending and Borrowing Contract to meet delivery requirements on settlement date;
CDC	The Central Depository Company of Pakistan Limited
CCDR	Centralized Cash Dividend Register
Clearing Day	The clearing day fixed by the Exchange from time to time
Closing Price	means the price determined as per methodology prescribed under Chapter 19 of PSX Regulations;
Commission	The Securities and Exchange Commission of Pakistan
Downtick	The price of a security below the last executed price of that security transacted through the Automated Trading System;
ETF	Exchange Traded Fund, which is a listed open-ended fund structured as a Collective Investment Scheme, with investment objectives as stated in offering document duly approved by the Commission.
Exposure	At any point in time, security-wise cumulative net unsettled amount of purchases and sales, under each Markets determined in accordance with NCCPL Regulations
Free-Float	The number of ordinary shares readily available for trading through the Exchange which comprises of total outstanding ordinary shares excluding the shares held by the Government, Directors, Sponsors and Senior Management Officers, Associate Companies or undertakings and Group Companies.
Futures Market	A market where Futures Contracts are traded and includes Deliverable Futures Contract Market, Cash-Settled Futures Contract Market, Stock Indices Futures Contract Market, Index Option Contract and Futures Trading in Provisionally Listed Companies Market
Haircut	The percentage rates on which the eligible forms of collaterals are discounted for valuation purpose;
IBTS	Internet Based Trading Services
KITS	Karachi Internet Trading System of the Exchange
NCCPL	The National Clearing Company of Pakistan Limited
Negotiated Deal	A deal which has been negotiated between two parties outside the Exchange Trading Systems and reported through the interface provided by the Exchange
Pre-Trade Margin	The initial margin payable in advance at order entry level in the Automated Trading System
Short Sale	A sale when the client does not own securities respectively at the time of sale or the sale does not constitute a sale with Pre-Existing Interest, but the client has SLB Contract executed through SLB Market at NCCPL in accordance with NCCPL Regulations / Procedures to meet delivery requirements on the settlement date;
Tick Size	The minimum price increase or decrease at which trades can be made on the Automated Trading System;
UIN	Unique Identification Number
Uptick	The price of a Security above the last executed price of that Security transacted through the Exchange Trading System;