

Unofficial Translation

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Document	Type	Announcement
	No	2021/22
	Subject	About Uptick Rule for Short Sale Transactions That Can Be Executed on BIST-50 Index Equities
	Approval Date	23/03/2021
	Prepared by	Equity Market
	Distribution	Borsa Istanbul Members, Data Vendors, Independent Software Vendors

To whom it may concern,

As it is known, in accordance with the decision of the Capital Markets Board dated 11/02/2021 and numbered 7/211, the equities included in the BIST-50 Index can be subject to short sales. It has been decided that the up-tick rule in short selling transactions to be valid for one day during the session dated 23/03/2021.

According to this; for the equities that can be subject to short sale, short sale can be carried out at a price higher than the last transaction price of the capital market instrument that will be subject to short sale. However, in case the last realized price of the capital market instrument that is subject to short sale is higher than the previous price, the short sale transaction can be made at the last price level.

In case the capital market instruments being subject of the sale are not available in the account of the customer at the time of sale and later the positions are closed with purchases made within the same day, sale orders given by the customer shall be deemed as short sale. It is important to show the necessary care and attention to the transmission of orders for sales of this nature by notifying the “short sale order” option by our investors and brokerage houses

Kindly submitted for your information.