

BISTECH 3.12 IMPROVEMENTS

It is planned that the BISTECH 3.12 version will include the following improvements .

- ‘Order Book Position’ field in ‘Add Order (MsgType=A)’ message published via the ITCH protocol will be removed and two new fields ‘Ranking Time’ and ‘Ranking Sequence Number’ will be added to the corresponding message to enable users to rank the orders while building order books. A new ‘Ranking Type’ field will also be added to the ‘Order Book Directory (MsgType=R)’ message. Rules regarding ranking the orders without order book position information is detailed in the technical documents of ITCH and GLIMPSE.
- Fields containing information regarding the short sale restriction and up-tick rule in the messages published via FIX Reference Data, ITCH, GLIMPSE and TIP data dissemination channels will be consolidated as a single short sale restriction field.

With this change:

- ‘ShortSellValidation (tag=21070)’ field will be removed from ‘Security Definition (MsgType=d)’ and ‘Security Definition Update Report (MsgType=BP)’ messages. Valid values in ‘ShortSaleRestriction (tag=8000)’ field will be updated in FIX Reference Data.
 - ‘Short Sell Validation’ field will be removed from ‘Short Sell Status (MsgType=V)’ message and ‘Short Sell Restriction’ field will be updated as ‘Short Sale Restriction’ in ITCH and GLIMPSE. Valid values for this field will also be updated.
 - ‘Short Sell Enabled (SSv)’ and ‘Short Sell Validation (Sv)’ fields will be removed from ‘BasicDataTradable (MsgType=BDt)’ and ‘TradableInfo (MsgType=Ti)’ messages in the TIP protocol and a new ‘Short Sale Restriction (SSr)’ field will be added.
- ‘SMP Level’, ‘SMP Method’ and ‘SMP ID’ fields will be added to FIX API, OUCH API and Trading Workstation application. These fields will be used in the Self-Match Prevention (SMP) feature, which is planned to be enabled in the future for algorithmic order transmission systems in the Equity Market and Derivatives Market. This feature was developed to prevent orders marked with the same ‘SMP ID’ from matching each other. The use of the SMP feature is optional and will be available upon the member's application. In this context, the changes detailed below will be made in FIX API, OUCH API and Trading Workstation. Since these changes will affect all market participants, including those who will not use the feature, they need to be tested in detail by all market participants:

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- ‘SMP Level (tag=21114)’, ‘SMP Method (tag=21115)’ and ‘SMP ID (tag=21116)’ fields will be added to ‘New Order Single’ and ‘Execution Report’ messages in FIX Order Entry. FIX Drop Copy execution messages will also contain the new fields.
 - ‘SMP Level’, ‘SMP Method’ and ‘SMP ID’ fields will be added to ‘Enter Order’ and ‘Order Accepted’ messages in OUCH protocol.
 - ‘SMP Level’, ‘SMP Method’ and ‘SMP ID’ fields will be added in the ‘Order Book’ and ‘Order History’ windows in Trading Workstation.
 - Statements of cancellation and rejection due to self-matching will be added to order cancellation and rejection messages.
- ‘VWAP (Wp)’, ‘VWAPDiffPer (Wd)’, ‘SettlementPriceVWAP (SWp)’, ‘CompoundYieldVWAP (CYWp)’, ‘ValidationVWAP (VWp)’, ‘YieldVWAP (YWp)’ fields will be removed from ‘TradeStatistics2 (MsgType=v)’ message in the TIP protocol.
 - The session flow of IPOs held in the Exchange will be changed with the 3.12 version transition. The new session flow will be available for testing on the Pre-Prod test environment from February 10th until the end of the release period. Within this period, Fixed Price Order Collection and Sale Method will be used for TESTA.HE instrument and Variable Price Order Collection and Sale Method will be used for TESTB.HE. Order collection will take place every Monday and Tuesday, while the allocation will occur every Tuesday in both offering auctions. Current Trading Session ID (P_BP_TEK_TRF) will remain the same.

P_MARJ_YAYIN	07:00
P_ARA	07:30
P_TEKTARAF_HLKARZ_GZ	10:30
P_BP_TEK_TARAF_CAGSN	13:00
P_TEKTRF_IPMO_HLA_GZ	18:10
P_ESLESTIRME_I_H	18:15
P_GUNSONU_ISLEMLERI	18:20
P_GUNSONU_ISTATISTIK	18:25
P_GUNSONU	18:30

The updated technical documents including the changes mentioned above, the FIX data dictionary and the Self-Match Prevention Technical Functionality Principles document are available at <https://borsaistanbul.com/en/sayfa/2530/technical-documents>.