

Quick Guide to Closing Auction Session (CAS)

(Effective from Monday, 3 August 2026)

What is Closing Auction Session (CAS)?

A Closing Auction Session (CAS) is a 20-minute session, after regular trading ends at 3:15 PM for CAS-eligible shares, during which eligible buy and sell orders are collected and matched to determine a single closing price.

At a Glance / Key Highlights

Question	Answer
What is CAS?	A 20-minute auction that determines the closing price of eligible equity shares.
When does it start?	August 03, 2026
Which shares are covered?	Equity shares on which Futures & Options (F&O) contracts are available
When does regular trading end?	3:15 PM for CAS shares
How long is CAS?	3:15 PM to 3:35 PM
What about other shares?	Non-CAS shares continue trading until 3:30 PM
What about F&O trading?	Equity derivatives trading will now be extended till 3:40 PM

Revised Trading Timeline

Time	Activity
9:15 AM – 3:15 PM	Regular Market Trading
3:15 PM – 3:20 PM	Transition to Closing Auction Session
3:20 PM – 3:25 PM	Order Entry (Market & Limit Orders)
3:25 PM – Random Close (3:28–3:30 PM)	Limit Orders Only
3:30 PM – 3:35 PM	Order Matching & Closing Price Determination
3:40 PM	Equity Derivatives Trading Session closes.
3:50 PM – 4:00 PM	Post Close Session (Equity Segment)

What does this mean for me?

For most investors, there is no change to the way they trade.
Only orders placed in eligible securities after 3:15 PM will follow the revised Closing Auction process.
Trading in non-CAS securities will continue until 3:30 PM.

Which securities are covered?

Initially, the Closing Auction Session will apply to equity securities that have Futures & Options (F&O) contracts.

Do I need to do anything?

No. The changes will be implemented automatically by the Exchange. No action is required from your end.

What happens to my pending orders?

Eligible Limit Orders may be carried forward to the Closing Auction Session, subject to Exchange rules.
Please note that Stop Loss, IOC and Disclosed Quantity Orders are not permitted during the Closing Auction Session.

Will F&O trading timings change?

Yes.
Trading in the Equity Derivatives segment will continue until 3:40 PM.

Is there any change in the Post-Closing Session?

Yes.
The Post-Closing Session will now be conducted from 3:50 PM to 4:00 PM.