

Latest Intraday leverages and Square-off timings

Intraday (MIS) leverages for the day are as mentioned below:

Segment	Leverage /Margins
Equity	5X (20% of the trade value based on the volatility of the stock(VaR+ELM+Adhoc margins of the exchange))
Index F&O	1X (100% of NRML margins(SPAN + Exposure))
Stock F&O	1X (100% of NRML margins(SPAN + Exposure))
Currency Futures	1X (100% of NRML margins(SPAN + Exposure))
Commodity Futures	1X (100% of NRML margins(SPAN + Exposure))

You can check the NRML and MIS margins required on our [margin calculator](#).

Open intraday positions are auto-squared-off by our system at/after the below-mentioned time for each segment:

Segments	Auto square off time
Equity/Cash	3:25 PM
Equity/Index Derivatives	3:26 PM
Commodities	10 minutes before close

Note:

- Cover orders (CO) are only allowed for NSE equity orders. [Learn more](#).

- Based on market volatility, leverage on intraday products(MIS/CO) can be reduced/removed during the day at the discretion of our risk management team.
- Based on market volatility, intraday square-off timings can change at the discretion of our risk management team. The same will be updated above.
- To learn more about why lower leverages, and no cover orders (CO), during higher volatility periods, check out [this post](#) on Z-connect.