

## **Trading Regulations of the Palestine Securities Exchange**

### **Introduction**

Prior to the first trading session on 18 February 1997, the PSE established a regulation for trading securities that organizes all issues relating to trading, settlement and monitoring operations. On 15 July 2005, the Trading Regulation was updated and approved by the PSE Board of Directors and the Capital Market Authority (CMA).

### **Components of the Trading Regulations**

The Trading Regulations confirm that trading is executed through an electronic system approved by the PSE. They stipulate the following:

- Trading mechanisms and relevant parties that are allowed to access it>
- Times and days of trading sessions, formal holidays and relevant parties authorized to modify trading times and classify trading phases.
- Cases in which stocks of listed company are halted from trading.
- Types of clients and types of trading accounts and their requirements.
- Types of orders and a description of each, classifying mechanisms for receiving and executing orders using the electronic trading system and instances where orders are rejected.
- Priorities in the execution of orders.
- Trading procedures that organize the functions of member companies, (brokerage firms).
- Electronic restrictions related to validating securities ownership, the transfer of securities ownership, depositing certificates and settlements.
- Cases in which trading prices are changed and other correction procedures.
- The sale of securities by Public Auction.