

EURONEXT DERIVATIVES

Weekly Options on Single Stocks

What are Weekly Options on Single Stocks?

Weekly Options expire every Friday, giving more flexibility to participants when trading options.

Who are Weekly Options for?

Weekly Options suit the trading strategies of both professional and retail investors.

Why trade Euronext Weekly Options?

Weekly Options facilitate short-term trading strategies and provide investors with more opportunities to trade Euronext's blue chips.

How do Weekly Options work?

- Three-week lifetime from Friday to Friday
- Short lifetime means a relatively low premium and high leverage
- Trading symbols start with a number: 1**, 2**, 4** and 5** followed by two characters
- Number indicates on which Friday of the month the contract expires
- There is no 3** as the standard Monthly Equity option expires on the third Friday of the expiry month

Weekly Options offer additional trading opportunities and come with some specific advantages:

- Anticipate time-specific events and sudden price movements:
 - **limit the risk** to one week's worth of premium
- **Trade the same strategies** as longer-dated options, but four times each month:
 - additional ability to trade **weeklies against monthly options**
 - contract specifications mirror monthly contracts
- Compared to longer maturities, short-term options have:
 - a **high Theta: play the time decay** heading to expiry
 - a **high Gamma: generate greater benefits** from small price movements due to leverage.

Contract Specifications - Weekly Options

CONTRACT SIZE	One option normally equals rights over 100 underlying shares ^[1]
UNIT OF TRADING	100
PRICING UNIT/QUOTATION	EUR per share
MINIMUM PRICE MOVEMENT (TICK SIZE)	Central Order Book: €0.01 (€1 per contract) Large-In-Scale Facility: €0.00001 (€0.01 per contract)
OPTION STYLE	American style Holders of long positions are entitled to exercise their options before the expiration date.
EXPIRY	Weekly
INTRODUCTION OF NEW EXERCISE PRICES AND EXERCISE PRICE INTERVALS	See the document "Euronext Series Introduction Policy for Individual Equity Option Contracts" in "Related documentation" to find the series introduction policy.
WHOLESALE SERVICES	Large-in-Scale Facility. See the "LIS Thresholds" document for the minimum size thresholds.
LAST TRADING DAY	See the document "Weekly Options Lifetime and Last Trading day" in "Related documentation"
EXERCISE	Exercise is possible until 19:15 CET on any business day, extended to 19:45 CET on expiry day ^[2]
SETTLEMENT	Physical delivery of 100 shares (or other such number of shares as determined by the terms of the contract) through the settlement system of LCH S.A.
SETTLEMENT DAY	Two business days after the exercise day
OPTION PREMIUM	Payable in full by the buyer on the business day following a transaction
CLEARING ORGANISATION	LCH S.A.
TRADING HOURS	Central Order Book: 09:01 – 17:30 CET Large-in-Scale Facility: Normal trading day: 07:15 – 18:30 CET Expiry day: 07:15 – 17:30 CET
TRADING PLATFORM	Optiq

[1] Within an option class maturities with a non-standard contract size may be listed as a result of corporate actions. See the document "Unusual Contract sizes" in "Related documentation" to find an overview of these classes.

[2] On the Last Trading Day, in-the-money options are automatically exercised, unless contrary instructions are received from the client/member. Please check the exact exercise rules with your broker.

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