

**Circular No. (43)****Issued on 30/ 3/ 2008**

After considering the Capital Market Law No. 95 of 1992 and its Executive Regulations,

Based on some brokerage firms' violation of the controls of the same day trading, and

Based on the Authority's concern for brokerage firms being at the risk of penalties due to their violation of the rules and procedures regulating engagement in this activity,

Now therefore, all brokerage firms must be fully meticulous when applying these rules. In particular, they must observe the following controls:

- Orders related to this activity must be filled in the form approved by the Authority.
- Such orders must be automatically registered and be distinguished from the remainder of usual orders. This should be done in a secure manner that facilitates their audit and matching the same with actual orders at any moment.
- This activity must be discontinued in branches which have no technical and human resources that must be available for engagement in this activity.

The Authority would like to draw the attention of brokerage firms that the extent of compliance [with the above rules] shall be checked through inspections.

The contents of this Circular must be meticulously adopted, and brokerage firms and securities firms must implement it upon its issuance.

**Hesham Ibrahim**

**Supervisor, Chairman Office Sector**