

2026-09-18

IT – INET Nordic – REMINDER: Additional Market Segments for Warrants and Certificates

As previously communicated via [IT notice](#), Nasdaq Nordic is planning to add six (6) additional market segments for warrants and certificates on First North Sweden (Norwegian segments) and First North Denmark.

The market segments are available in INET Test NTF as well as GCF TST4 and are planned for production activation on September 22, 2026.

Implementation details

Based on issuer request, three additional market segments with continuous trading hours between 09:00 and 17:25 CET will be added under First North Denmark. Similarly, three market segments for Norwegian instruments will be added under First North Sweden with the same continuous trading hours. This addition enables Indicative Close Price to be calculated at an appropriate time for instruments that have a Swedish/European underlying and quoting hours aligned to Swedish/European market.

Exchange (segment MIC)	Market Segment symbol	Market Segment name	Sequent	GCF TST 4 ID	GCF PROD ID
First North Denmark (FNDK)	CPH SE WAR	CPH SE Warrants	307	6657244	7355954
First North Denmark (FNDK)	CPH SE LEV	CPH SE Leverage Certificates	308	6657276	7355956
First North Denmark (FNDK)	CPH SE TRA	CPH SE Tracker Certificates	309	6657278	7355958
First North Sweden (ONSE)	OSL SE WAR	OSL SE Warrants	310	6903142	7355960
First North Sweden (ONSE)	OSL SE LEV	OSL SE Leverage Certificates	311	6903144	7355962
First North Sweden (ONSE)	OSL SE TRA	OSL SE Tracker Certificates	312	6903146	7355964

Trading Schedule and calendar

Instruments will follow the holiday calendar for Nasdaq Copenhagen for the First North Denmark segments and Norwegian holiday calendar for the First North Sweden Norwegian segments.

The new market segments will have the following trading schedule.

	Opening Call		Continuous Trading	Closing Call		After Market	
Market	Pre-Open	Uncross		Pre-close	Uncross	Post-Trade	Closed

First North Denmark Warrants with Swedish underlying	08:00	-	09:00:05- 17:25	-	-	17:25	18:00-08:00
First North Denmark Leverage Certificates with Swedish underlying and First North Denmark Tracker Certificates with Swedish underlying	08:00	-	09:00:30-17:25	-	-	17:25	18:00-08:00
First North Sweden Warrants NOK with Swedish underlying*	08:00	-	09:00:05-17:25	-	-	17:25	18:00-08:00
First North Sweden Leverage Certificates NOK with Swedish underlying*, First North Sweden Tracker Certificates NOK with Swedish underlying*	08:00	-	09:00:30-17:25	-	-	17:25	18:00-08:00

* Follows Norwegian Holiday schedules

During Norwegian half days, the Post-Trading Phase for the Norwegian market segments under First North Sweden will start at 12:55 CET and close at 13:30 CET.

Instruments

Instruments to be listed will be communicated via Exchange Notices. List of test order books can be requested by contacting EMO@nasdaq.com.

The instruments can be of the following type:

GCF Instrument Type	Instrument Subtype	MiFIR identifier
Warrant	Plain Vanilla Warrants, Mini Futures, Turbo Warrants	SDRV
Warrant	Leverage Certificates	SDRV
Warrant	Tracker Certificates	SDRV

Instruments on the new market segments will be traded in monetary prices.

Tick size table

The default tick size table for these instruments will be table Certificates, DKK, i.e. table 220. Other applicable tick size tables are detailed within INET Nordic Market Model.

Turnover lists

The orderbooks within these segments will belong to the existing turnover lists used by warrants, leverage certificates and tracker certificates.

GCF TIP

New market segments will be added to Nordic Equity market data products by default.

Existing reference data TIP messages used for these instruments will be *BasicDataDerivative*, *BasicDataTradable* and *BasicDataTradableSupplementary*.

Protocol specifications

These changes have no impact on the INET protocol specifications. Current and future versions of INET protocol specifications are available at the [Nasdaq Nordic Technical Information](#) website.

Nasdaq Nordic Member Rules and INET Nordic Market Model

These changes have no impact on the Nasdaq Nordic Member Rules. They will be reflected in line with the production activation date in the INET Nordic Market Model.

Nasdaq Nordic Member Rules and the INET Nordic Market Model are available at [Nasdaq Nordic Member Rules and Regulations](#) website.

Implementation schedule

INET Test (NTF) – available

INET Production – September 22, 2026

Technical support

For technical questions, please contact Nasdaq European Market Exchange Services:

Tel: +46 8 405 7700

E-mail: emo@nasdaq.com

Best regards,
Nasdaq Nordic

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