JSE TRADING AND INFORMATION SYSTEM UPGRADE – 11 JULY 2020 MARKET FACING DRESS REHEARSAL

Trading Schedule and Test Guide

The purpose of this dress rehearsal is to allow all clients to test all their systems and interactions to the JSE and also allow them to simulate a production-like trading day

- The dress rehearsal will be conducted in the **JSE production environment.**
- No pass/fail reports will be issued by the JSE.
- Clients to conduct sufficient testing and full functional testing is highly recommended.

Clients should note the following:

- Conformed software is required for this dress rehearsal (deadline was 12 June 2020)
- This dress rehearsal will not include end-of-day activities
- The order book will be empty at the start of the dress rehearsal
- All reference data (instruments, closing prices, Trader IDs etc.) will be as per production at close of business on Friday, 10 July 2020. This excludes CompID password login details.
- Trading Reference Data CSV files can be downloaded via the Production IDP prior to the start of the test, available at the following links:
  - **\\Distribution\Derivatives** Market Prod
  - **\\Distribution\Equity** Market Prod
- Please note that reference data files will be updated intra-day if there are any user-created instruments created on the day.
- **CompID Passwords**; Please note, the system will have the same passwords in the system as from the previous dress rehearsal held on 20 June 2020. It is envisaged that on go-live weekend all passwords will carry over from the dress rehearsal to Monday morning to ensure a smooth transition into the production day. Clients are encouraged to test with this in mind in their preparations. Any CompIDs that have not logged in on the previous dress rehearsal will need be reset and need to be logged in for the first time with the default password to affect the new password change. Please clearly indicate CompIDs that will be used when submitting your details for the dress rehearsal to the JSE.

Out of Scope

Non-Live Market Data will be out of scope for the Dress Rehearsals as there are no changes to dissemination and data products.

1. Guidelines for Testing:

There will be no formal test structure or pass/fail criteria, the below is rather a dress rehearsal guideline for recommended testing. The JSE strongly recommends members perform comprehensive testing to ensure they are able to perform their daily trading activities.

Mandatory Requirements	Prove connectivity to all relevant Trading and Information Gateways
	• Connection by at least 1 Interface User Id (CompID) per Trading and Information gateway FIX Trading Gateway

	• Native Trading Gateway • Drop Copy Gateway • Post Trade Gateway • Market Data Gateways

Recommended Testing	
Trading Members	**User-created instruments (EDM and FXM)** • Create an Anyday Future • Create an option on the AnyDay Future created • Create a Delta Option Instrument **Order submission and management (All Markets)** • Submission of at least one order per Market that you participate in • Order cancellation and order amendment • Submission of an order type using each Time In Force (TIF) e.g. GTC=Good till cancelled **Trade submission and management (All Markets)** • Match an On Book trade i.e. central order book trade • Match an On Book trade on strategy instruments • Off Book Trade reporting (Reported Trades) **Connectivity to all Gateways** • Ensure all CompIDs across all gateways are logged in successfully **Volume Testing (All Markets)** • An opportunity will be provided for clients to submit orders and trades for Volume Testing **Deal Management (EDM and FXM)** • Ensure reported and onscreen trade legs are received in your front end interfacing to the JSE's Real Time Clearing System (RTC) • Execute all available deal and position management activities (e.g. allocations, assigns, account modifications and tripartites) • Ensure positions update as new trades are executed • Load new clients (local as well as non-resident clients with cash accounts) and execute orders / trades using these • Capture and receive commission entries • Add new position accounts (member sub accounts) and execute orders / trades using these • Observe trade legs are received for intraday created instruments when matching orders on them

Clearing Members	Encouraged to test all relevant On-Behalf Of Trading and Deal Management functions, and any other applicable functions to prove daily operational activities.
Information Subscribers	• Test connectivity to all Market Data gateway • Confirm flow of multicast data on the MITCH and Regulatory News Gateways • Confirm you can successfully process all MITCH market data messages as well as the SENS announcements published • Re-request multicast data • Any other applicable functions to prove operational activities

2. Support during dress rehearsals

- Standard production support model will be followed
  - Contact your Shared Infrastructure Provider (SIP) or Software Provider first for any query resolution
  - Client Service Centre (CSC) can be contacted on **CustomerSupport@jse.co.za** or +27 11 520 7777
- Dress rehearsal status updates will be reported via the JSE website for clients to monitor status at the following link:
  https://www.jse.co.za/services/technologies/market-communications

3. High Level Test Schedule
Please note that the schedule may change due to activity taking place on the day.

#	Test timeline	Client testing requirement	Description
1	From approx. 05:00	Client connectivity can begin	Clients to connect and login to Trading and Market Data Gateways, Clearing System and the IDP Service and download their reference data files.
2	07:00 – 08:45	Start of Trading Session	Clients can view and cancel orders (for a DR the order book will be blank at this point)
3	08:45 – 09:15	EQM and EDM Opening Auction	Order entry/amendment/deletion Manage Off Book trades
4	09:00 - 13:00	Continuous Trading including Volume testing from 11:30 and gateway failover testing from 12:00 onwards	• Clients can submit and manage orders • Deal Management activities can be performed • Information Subscribers can connect and subscribe to data

5	12:40 – 12:45	EQM Closing Auction	Order entry/amendment/deletion; manage Off Book trades. No order matching
6	12:45 – 13:00	EQM – CPP > CPX > EOD Volume Auction (5min each)	CPP: Closing price publication; order deletion; manage Off Book trades. CPX: Execution of orders at the closing price. Order entry, order modification (except price), order deletion; manage Off Book trades. EOD Vol Auction: Orders with for participation in EOD Volume Auction Order entry at the closing price only / amendment of the size only / deletion • Information subscribers can confirm the receipt of closing prices
7	08:00 - 13:00	Trade Reporting	Clients can submit trade reports, off book trade cancellations
8	08:30 – 13:00	Deal Management	RTC will be available by 08:30 for deal management testing
9	From approx. 14:00	Roll back activities	Roll back of the environment in preparation for Production
10	From approx. 15:30	Post Dress Rehearsal Connectivity Testing to production	Clients are strongly encouraged to perform self-testing to prove connectivity back to the JSE Production services for Trading and Information to ensure business readiness for Monday. NOTE: Should clients encounter any issues please contact Customer Support on +27 11 520 7777