

Daily Options

BUILT FOR AGILITY

With the Daily Options on EURO STOXX 50[®] (OEXP) and DAX[®] (ODAP), market participants can access a range of short-dated options, providing increased flexibility to trade and hedge short-term market fluctuations.

KEY FEATURES

- Daily Options: expiries will be available for the first five business days on a rolling basis.
- EoD settlement: the final settlement at market close (17.30 CET) overlaps with US opening hours while capturing the full European trading day.
- Standard margining: the new product will be margined like the existing EURO STOXX 50[®] options (OESX). Margin offsets between OESX and OEXP take the different expiry times into account.
- Strike granularity: A wide range of strikes with five points intervals is available.

What are the key benefits?



Fast reaction to market movements

Daily Options allow market participants to react to sudden market moves and finetune positioning around events such as elections and publication of economic key figures.



Lower time value

The lower time value makes Daily Options more affordable than the longer-dated alternatives.



Accurate implementation of strategy

With daily expiries and a wide range of available strikes, investors can accurately implement specific views and strategies.



Utilize theta decay

The extreme theta decay of short-dated options can be utilized via various shorting strategies.

Contract specifications

Daily Options on EURO STOXX 50® Index	
Eurex product code	OEXP
Underlying index	EURO STOXX 50® Index
Contract size	EUR 10
Tick size	Premium-dependent tick size for simple instruments for order book (outright) only. Bid up to: 0.10 – 10.00: 0.10 index points 10.25 – 25.00: 0.25 index points 25.50+: 0.50 index points TES Block Trade and complex instruments (e.g., strategies)
Trading hours	Monday – Friday : 09.00 – 17.30 CET (TES: 09.00 – 19.00 CET)
Last trading day	Last trading day of the relevant contract Close of trading on the last trading day: 17.30 CET
Final settlement price	EURO STOXX 50® index level based on the closing auction price of the respective index constituent
Settlement	Cash settlement
Vendor codes	Refinitiv: <0#ALL-FEXP*.EX> Bloomberg: SX5E Index OMON – All daily, weekly and monthly options (OESX and OEXP) SX5EM Index OMON – End of month (OESX) (existing contracts midday settlement time) SX5EOM Index OMON – End of month (OEXP) (new contracts with settlement time end of day)



Contract specifications

Daily Options on DAX® Index	
Eurex product code	ODAP
Underlying index	DAX® Index
Contract size	EUR 5
Tick size	Premium-dependent tick size Bid up to: 0 – 25: 0.10 index points 25.5 – 250: 0.25 index points 251+: 0.50 index points
Trading hours	Monday – Friday : 09.00 – 17.30 CET (TES: 09.00 – 19.00 CET)
Last trading day	Last trading day of the relevant contract Close of trading on the last trading day: 17.30 CET
Final settlement price	Index level of the DAX® index based on the closing price of the underlying stocks

Contact

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