

# Armenian Stock Exchange Extends Its Trading Hours For Corporate Securities From One Hour To Four

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Starting December 4, the Armenian Stock Exchange (Armex) will extend its trading hours for corporate securities from one hour to four, NASDAQ OMX Armenia told ARKA News Agency.

"This means that exchange trading in equities and corporate bonds will now take place each business day from 11:00 to 15:00 - just like exchange trading in currency and Government bonds", the press release says.

According to the press release, this significant improvement has become possible thanks to the deployment of new software modules that help automate pre- and post-trade processes. The modules developed by NASDAQ OMX Armenia are fully integrated with the clearing and settlement system operated by the Central Depository of Armenia (CDA).

"As part of the new streamlined pre-trade procedure, orders to block securities received by the CDA from Armex member companies prior to the opening of the exchange trading are now automatically entered into the CDA's securities settlement system.

After the close of trading, the obligations of the parties resulting from the trades are determined and compiled into electronic payment orders with no manual intervention, and then transmitted to the Central Bank of Armenia for final settlement", the press release says.

The introduction of this improved process ensures a more convenient and technologically capable trading environment for Armenian investment companies and banks, and represents yet another step on the path chosen by NASDAQ OMX Armenia - to continuously develop the Armenian securities market through innovation, technology improvement and close cooperation with all stakeholders in the market.

In January 2008, Nordic exchange operator OMX Group acquired 100% of shares of the Armenian Stock Exchange (Armex) and the Central Depository of Armenia (CDA). After the combination of NASDAQ and OMX in March 2008, Armex and CDA have become fully owned by the NASDAQ OMX Group, Inc.

The NASDAQ OMX Group, Inc. is the world's largest exchange company. It delivers trading, exchange technology and public company services across six continents, and with over 3,900 companies, it is number one in worldwide listings among major markets.

NASDAQ OMX technology supports the operations of over 60 exchanges, clearing organizations and central securities depositories in more than 50 countries.