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SEBI steps up efforts for ‘Data Culture’ through “Data Democratization” in the Indian securities market; Constitutes “Market Data Advisory Committee”

SEBI has constituted a Market Data Advisory Committee (MDAC) – a Standing Committee - to, inter-alia, recommend appropriate policy for access to securities market data, identify segment wise data perimeters, data needs and gaps, recommend data privacy and data access regulations applicable to market data, etc. The Committee chaired by Ms. Madhabi Puri Buch, Whole Time Member, SEBI has CEOs of stock exchanges and depositories, representatives of various stakeholders and senior officials of SEBI as members.

Financial markets are traditionally data rich and data driven. With ever growing financial markets, the volume and variety of data have also increased many fold over the years and will continue to do so. With increasing size and complexity of financial markets, the importance of data for research, decision making, and innovations in financial markets cannot be overemphasized.

Given this, SEBI recognizes that non-private data is a “Public Good” and that access to high quality standardized data on various securities market activities is essential for fostering market transparency, operational efficiency and innovations in Indian securities market. SEBI’s endeavor is to foster a “Data Culture” in the Indian Securities Market i.e. ‘Data for Transparency’, ‘Data for Efficiency’ and ‘Data for Innovation’ along with ‘Respect for Data Privacy’

Thus, MDAC is part of SEBI’s initiatives to make shareable data on the Indian securities market, available for researchers, policy makers, general public alike and to enhance the quality of such data. Some of the other initiatives taken by SEBI, through its Department of Economic and Policy Analysis (DEPA), include:

SEBI Data Sharing Policy

The Data Sharing Policy intends to facilitate access to Data from SEBI to meet a variety of requirements, viz. to undertake Analytics projects, Research activities, etc. by various educational/research institutions and other regulators. Data Sharing Policy is aimed at streamlining the process of Data sharing and formalization of Data protection measures to prevent Data from misuse and unauthorized access. Further details are at:

https://www.sebi.gov.in/Guidelines_for_Data_Sharing.html

“Curated Links for Securities Market Data” on SEBI website

To facilitate easy access to markets data and to encourage data backed research in Indian securities market, SEBI on its website, has provided at one place, curated links of publicly available data on various segments of the Indian securities market. This “Curated Links for Securities Market Data” is available at:

https://www.sebi.gov.in/Curation_Links_for_Securities_Market_Data.html

Enriching Data Provision by Market Infrastructure Institutions (MIIs)

In order to further enhance the quantum, granularity, uniformity, ease of accessibility and usability of public data provided by MIIs (Stock and Commodity Exchanges, Clearing Corporations and Depositories), SEBI and MIIs have worked together during recent months. The outcome of this exercise enables provision of data by MIIs in consolidated, common, downloadable and merge-able data formats, including for non-sensitive granular data. Pursuant to the same, MIIs have already started uploading data on their respective websites on a monthly basis for the period starting from Financial Year 2015-16 onwards. The data uploaded by MIIs as part of this exercise covers trading, clearing and settlement data on equity, equity derivatives, currency derivatives and interest rate derivatives, commodity derivatives segments by Stock and Commodity Exchanges; and data on issuers, aggregate beneficial owners, etc. by Depositories. Further details on the actual data made available by MIIs can be accessed on their respective websites or from SEBI website at:

https://www.sebi.gov.in/Curation_Links_for_Securities_Market_Data.html

Reorganization of Data Resources on SEBI website

In order to enhance the experience of accessing market statistics and other related resources viz. research, publications, statistics, reports etc. on SEBI website, these resources have been consolidated and made available at one place in “Reports & Statistics” tab on SEBI Website Home Page.

SEBI will continue to work with MIIs and other market participants in furtherance of this “Data Culture” in the Indian Securities Market.

Mumbai

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