

THE TRADING SYSTEM AND THE TRADING PARTICIPANTS IN THE BSE

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Abstract.

The Bucharest Stock Exchange (BSE) is the regulated market, approved for instant and forward transactions, which operates regularly, complies with reporting and transparency requirements in order to ensure investor protection and operates according to the regulations defining the market access, the trading conditions of a financial instrument and the mechanisms for conducting financial transactions according to the stock market orders entered into the system. The quality of trading participant is personal and cannot be transmitted in any form.

Keywords: authorization, market-marker, HORIZON trading system, ARENA system

JEL Classification: G10, G20