



MIAX Pearl Options Exchange Regulatory Circular 2026-142
MIAX Sapphire Options Exchange Regulatory Circular 2026-146

DATE: September 28, 2026

TO: MIAX Pearl Options and MIAX Sapphire Options Exchange Members

FROM: MIAX Regulatory Department

RE: Changes to the Expanded MIAX Pearl Order Monitor and MIAX Sapphire Order Monitor Settings for Certain Symbols Beginning Thursday, October 1, 2026, Through Thursday, December 31, 2026

As provided for under MIAX Pearl and MIAX Sapphire Rule 519(a)(2)(ii), the Exchanges will establish a difference other than the bid/ask differential for the MIAX Pearl Order Monitor and MIAX Sapphire Order Monitor described in MIAX Pearl and MIAX Sapphire Rule 519(a)(2)(i). Beginning Thursday, October 1, 2026, the Exchanges will make the following changes:

Remove from the extended width list and set back to the default value of \$5.00

OPTION SYMBOL	UNDERLYING NAME	ORDER MONITOR SETTING
DASH	DOORDASH, INC.	\$5.00
DECK	DECKERS OUTDOOR CORPORATION	\$5.00
DIA	SPDR DOW JONES INDUSTRIAL AVERAGE ETF	\$5.00
INTW	GRANITESHARES 2X LONG INTC DAILY ETF	\$5.00
MSFT	MICROSOFT CORPORATION	\$5.00
NTES	NETEASE, INC.	\$5.00
TTWO	TAKE-TWO INTERACTIVE	\$5.00
VGT	VANGUARD INFORMATION TECHNOLOGY ETF	\$5.00



Decrease to Maximum Width

OPTION SYMBOL	UNDERLYING NAME	ORDER MONITOR SETTING
KLAC	KLA-TENCOR CORPORATION	\$10.00
KORU	DIREXION DAILY SOUTH KOREA BULL 3X SHARES ETF	\$10.00
MULL	GRANITESHARES 2X LONG MU DAILY ETF	\$10.00
MUU	DIREXION DAILY MU BULL 2X SHARES	\$10.00
POWL	POWELL INDUSTRIES, INC.	\$10.00
SKHY	SK HYNIX INC.	\$10.00

For a complete list of symbols with a MIAX Pearl Order Monitor width different than the bid/ask differential described in MIAX Pearl Rule 519(a)(2)(i), see [Pearl Options Market Maker Requirements](#).

For a complete list of symbols with a MIAX Sapphire Order Monitor width different than the bid/ask differential described in MIAX Sapphire Rule 519(a)(2)(i), see [Sapphire Options Market Maker Requirements](#).

All extended MIAX Pearl Order Monitor and MIAX Sapphire Order Monitor bid/ask differential requirements will remain in effect through Thursday, December 31, 2026, unless withdrawn by the Exchange before that time.

Please direct questions to the Regulatory Department at Regulatory@miaxglobal.com or (609) 897-7309.