



HANKETSU'S The Jane Street Saga

-Algorithm Activated...

-Executing Trades...

9:14 AM...
MARCH 14, 2025

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THE ALGORITHM AWAKENS!

9:15 AM

NATIONAL STOCK EXCHANGE, MUMBAI

DING! DING!

MARKET OPEN!

READING THE HEARTBEAT OF THE MARKET...



JANE STREET'S MACHINES BEGIN TO MOVE...



ACT I: THE MORNING HUNT

MARCH 14, 2025 – JANE STREET SINGAPORE

UNLEASHING

₹4,370 CRORES

AT OR ABOVE MARKET PRICE...

...IN HDFC, ICICI, AXIS...
BUY EVERYTHING!

WE'RE BECOMING
THE MARKET...

BUY! BUY!
WE'RE AT 25% OF ALL
BANK NIFTY OPTIONS!

BANK NIFTY SURGES!

**BUY!
BUY!**

WHO THE HELL
IS BUYING ALL THIS...?

INTRADAY

RAISING QUESTIONS
IN MARKET SURVEILLANCE...

**ARTIFICIALLY CLIMBING
INDIA'S BANKING SECTOR!**



ACT II: THE AFTERNOON REVERSAL

11:49 AM – EXPIRY DAY

₹5,572 CRORES
FLOODING THE SELL SIDE!

JANE STREET TURNS THE
BANK NIFTY DOWN!

THE HALT AND THE
PLUNGE...

DAMN! THEY'RE
SELLING EVERYTHING!

SELL!
TRAITED!

SELL!

SELL!

PRINTING BIG PROFITS FROM OPTIONS
AS THE INDEX FALLS!

IT'S MANIPULATION
HIDDEN IN CODE!

TOO PERFECT...!

ACT III: THE REGULATOR'S DILEMMA

SEBI HEADQUARTERS, MUMBAI – APRIL 2025



JANE STREET
POCKETS ₹36,502
CRORES IN PROFITS.

PANDET

THE NUMBERS ARE STAGGERING...

DECEPTION ON
18 EXPIRY DAYS...

₹43,289 CRORES
₹7,687 CRORES



MORNING INFLATE... AFTERNOON
DEFLATE. REPEATED ON 18 EXPIRY DAYS.

SEBI DEBATES...
LAW vs. POWER

WARNED IN FEB...
THEY IGNORED US.

ARE THEY
CONFIDENT
OR GUILTY?

DAMNING
EVIDENCE!

WE HAVE
TO ACT!

IF WE DON'T STOP THIS
MANIPULATION, WHO WILL?

MARCHING TOWARDS A DECISION.

MANIPULATION EXPOSED!

INTERIM ORDER

INTERIM ORDER

BANNED FROM
INDIAN MARKETS

₹ 8483.57
CRORE TO
ESCROW!



₹ 4,843.57 CRORE TO ESCROW!

SEBI
STRIKES.
HARD!

JANE STREET
LEGAL TEAM
IN CRISIS!!

WE NEED A
DEFENSE!!!

HOW DO
WE FIGHT THIS?!

BANK NIFTY
CRASHES!

MARKET PANIC!

OPTIONS
VOLUME PLUNGE
40%!



Jane Street

TRADING
SUSPENDED!

₹4,843.5
CRORES
IN ESCROW!

₹4,843.5 CRORES
DEPOSITED!

FULL AMOUNT,
NO NEGOTIATION!

ASSETS
SEIZED!

WE RESERVE
ALL RIGHTS...

PANIC IN THE
MARKET!!

BANNED:

- INDEX TRADES!
- EXPIRY GAMES!

JANE STREET
SHUTS DOWN...

WE WAIT FOR
VINDICATION...

JANE STREET CONCEDES!



審理

THE TRIBUNAL
SEPTEMBER 3, 2025

You're
HIDING
EVIDENCE!

We're
DENIED
A FAIR TRIAL!

**10 GB OF
DATA!**

Manipulation
or Arbitrage?

WHAT'S THE TRUTH?

Too many
QUESTIONS...

61
MISSING
DOCUMENTS!

NSE-
REPORT

MARKET IN TURMOIL!

THE FINAL VERDICT
IS STILL PENDING...

₹4843 CRORE
IN ESCROW...

THE WILD WEST
IS OVER!

NEW RULES IN INDIA'S
DERIVATIVES MARKET!

FINANCIAL REFORM CRACKDOWN!



■ POSITION LIMITS!
₹20,000 CRORE GROSS
₹15,000 CRORE NET

■ ONE WEEKLY EXPIRY
PER EXCHANGE

■ REAL-TIME
MONITORING

■ UPFRONT
PREMIUM
PAYMENT!

■ INCREASED
MINIMUM
CONTRACT SIZE!

■ ALGORITHMIC STRATEGY
PRE-CLEARANCE?

■ NEW RULES TO
PROTECT THE MARKETS!

■ NEW RULES
TO PROTECT
THE MARKETS!

SLAM!



NO MORE LOOPHOLES!

