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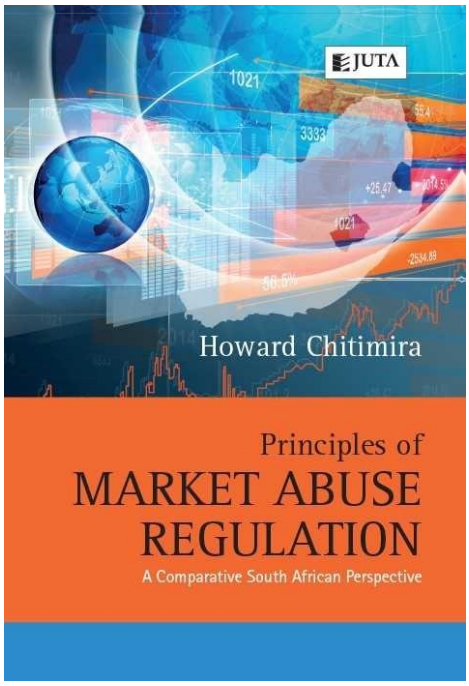
Principles of Market Abuse Regulation



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About this Publication:

Principles of Market Abuse Regulation: A Comparative South African Perspective arguably offers the most comprehensive study of the regulation and enforcement of anti-market abuse laws in South Africa today.

Accordingly, the book examines the regulation of the South African securities and financial markets to identify the strengths and weaknesses of the country's anti-market abuse laws. In this regard, the book provides that inadequate and inconsistent regulation of the securities and financial markets could give rise to low investor confidence, market volatility and poor market integrity.

The author traces the regulation of market abuse under the Financial Markets Act 19 of 2012 and recommends measures that could enhance the combating of market abuse in the South African securities and financial markets. The Financial Sector Regulation Act 9 of 2017, which is set to expand the mandate of the Financial Services Board, is also considered.

The global financial crisis of 2007–2009 provides context for the book. Events covered include South African and American international banks' collusion and market manipulation involving price-fixing, market allocation and rigging in the trading of foreign currency pairs of the South African rand since 2007.

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Contents Include:

- Introduction and background
- Prohibited market abuse offences under the Financial Markets Act 19 of 2012
- Synoptical analysis of market abuse
- Remedies under the Financial Markets Act 19 of 2012
- Aspects of the enforcement of the market abuse prohibition in South Africa
- Combating selected market abuse practices that occurred during the global financial crisis
- Uncovering some gaps in the South African market abuse prohibition in relation to selected aspects of the financial markets
- Conclusion and recommendations

Of Interest and Benefit to:

- Students specialising in securities and financial markets law (Master’s programmes in Banking and Trade)
- Corporate and financial markets lawyers
- Brokers
- Securities analysts
- Law researchers