

# ESMA issues 2019 report on Accepted Market Practices under MAR

ESMA's report provides an overview on the establishment and application of AMPs in the EU after MAR became applicable, including the AMPs established under the Market Abuse Directive that remained applicable afterwards.

## **Background**

AMPs are a defence against allegations of market manipulation: dealings in financial markets carried out for legitimate reasons and in conformity with an established AMP will not constitute market manipulation. MAR describes the non-exhaustive factors that a competent authority should consider before deciding whether or not to accept a market practice.

MAR's purpose is to guarantee the integrity of European financial markets and promote investor confidence. The concept of market abuse typically consists of insider dealing, unlawful disclosure of inside information, and market manipulation.