

23rd January, 2025



**EXPIRY**

**EXPRESS (E<sup>2</sup>)**

A Comprehensive Weekly Expiry Note

## NIFTY : 23155

Nifty index opened positive and gave up strength from the second hour itself which was followed by recovery in the next half. It respected its previous day's low and took a relief there and recouped its intraday losses to manage to close above 23150 zones with gains of around 130 points. It formed a small bodied bullish candle with longer lower shadow indicating pullback from lower levels. Now till it holds below 23200 zones, weakness could be seen towards 22950 then 22800 zones while hurdles are placed at 23200 then 23333 zones.

**Expiry day point of view :** Overall trend is likely to be negative and till it holds below 23200 zones, weakness could be seen towards 22950 then 22800 zones while hurdles are placed at 23200 then 23333 zones.

**Trading Range :** Expected wider trading range : 22800/22950 to 23200/23333 zones.

**Option Strategy :** Option traders can initiate Nifty Bear Put Spread (Buy 23150 PE and Sell 23000 PE) to play the negative to range bound move.

**Option Writing :** Option writers are suggested sell Nifty 22900 PE and 23450 CE with strict double SL.

**Weekly Change:** Nifty is down by 0.51% at 23155 on a weekly basis. Nifty VWAP of the week is near 23230 levels and it is trading 80 points below the same which indicates bearish bias for the expiry day point of view.

Nifty	Level
Spot Closing	23155
Weekly VWAP	23230
Weekly Change %	-0.51
Key Resistance	23333
Key Support	22800
Range	22800 to 23333

Nifty	Strike	OI (Lac)
Max Call OI	23500	106.82
	24000	95.84
Change in Call OI	23300	32.54
	23100	50.15
Max Put OI	23000	104.41
	23100	74.86
Change in Put OI	23000	50.53
	23100	46.59

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