

Sensex Sensation



Weekly Expiry Report

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BSE SENSEX : 85609

S&P BSE Sensex index opened on a negative note, but bulls took charge from the very first tick, driving a strong and decisive recovery throughout the session. Sustained buying emerged across heavyweight counters as the index rallied over 1000 points from the day’s low, indicating firm support at lower levels and strong bullish sentiment. After facing pressure in recent sessions, today’s sharp surge helped the index erase all those earlier losses in one go. Sensex also crossed key hurdles with ease and closed near the day’s high around 85600 zone. Sensex has negated the recent sequence of lower lows on the daily chart and formed a strong bullish candle, signalling a clear revival in momentum. Bulls now appear well-positioned to push the index towards higher levels in the coming sessions. Now it has to hold above 85300 zones for an up move towards new life high territory 85978 then 86300 zones while on the downside support is seen at 85300 then 85000 levels.

Expiry day point of view : Overall trend is likely to remain positive and Now it has to hold above 85300 zones for an up move towards new life high territory of 85978 then 86300 zones while on the downside support is seen at 85300 then 85000 levels.

Trading Range : Expected wider trading range : 85000/85300 to 85978/86300 zones.

Option Strategy : Option traders can initiate Monthly Bull Call Spread (Buy 85700 CE & Sell 85900 CE) to play the upside move.

Option Writing : Option writers are suggested to Sell 84800 Put & 86300 Call in pair with double SL.

Weekly & Monthly Change : S&P BSE Sensex is marginally down by 0.02% at 85609 on weekly basis. Sensex VWAP of the week is near 85000 levels and it is trading 600 points above the same. On the monthly scale, the Index is up by 1.43% while VWAP is near 84500 levels and it is trading 1100 points above the same which indicates overall bullish stance with buy on dips for the expiry day point of view.

SENSEX	Level
Spot Closing	85609
Monthly VWAP	84500
Monthly Change %	1.43
Weekly VWAP	85000
Weekly Change %	-0.02
Key Resistance	86300
Key Support	85000
Range	85000 to 86300

SENSEX	Strike	OI (Contracts)
Max Call OI	87000	109656
	86500	89909
Max Put OI	85000	165545
	85500	82880

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