



27-Jan-26

NIFTY : 25048

Nifty index opened positive but failed to cross 25350 levels and fell right from the initial tick and weakness continued till the closing hour. It nosedived towards 25000 zones and closed with losses of around 230 points. It formed a bearish belt hold sort of a candle on the daily and weekly frame indicating assertiveness of the bears at any minor attempts of recovery. It has started to make lower top - lower bottom and wiped off around 1450 points in the last two weeks. Now till it holds below 25200 zones weakness could be seen towards 24900 then 24800 zones while hurdles have shifted lower to 25200 then 25350 zones.

Expiry day point of view : Overall trend is likely to be negative and now till it holds below 25200 zones weakness could be seen towards 24900 then 24800 zones while hurdles have shifted lower to 25200 then 25350 zones.

Trading Range : Expected wider trading range : 24800/24900 to 25200/25350 zones.

Option Strategy : Option traders can initiate Monthly Nifty Bear Put Spread (Buy 25050 PE and Sell 24950 PE) to play the downside move.

Option Writing : Sell Monthly Nifty 24650 PE and 25550 CE with strict double SL.

Weekly & Monthly Change : Nifty is down by 0.73% at 25048 on a weekly basis. Nifty VWAP of the week is near 25350 levels and it is trading 300 points below the same. On the monthly scale, the Index is down by 3.43% while VWAP is near 25750 levels and it is trading 700 points below the same which indicates overall bearish stance with sell on bounce for the expiry day point of view.

Nifty	Level
Spot Closing	25048
Monthly VWAP	25750
Monthly Change %	-3.43
Weekly VWAP	25350
Weekly Change %	-0.73
Key Resistance	25350
Key Support	24800
Range	24800 to 25350

Nifty	Strike	OI (Contracts)
Max Call OI	25500	194.29
	25300	152.35
Change in Call OI	25300	85.37
	25200	71.22
Max Put OI	25000	88.62
	24700	78.54
Change in Put OI	24700	25.30
	24600	18.27

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Bank Nifty : 58473

Bank Nifty index opened on a positive note but failed to hold its opening gains and drifted lower towards 58450 zones at latter part of the session. It formed a Big Bearish candle on daily scale as selling pressure is seen at higher zones and closed below its 50 DEMA. On weekly scale as well it formed a Big Bearish candle as Bears are holding tight grip at higher zones and it gave lowest weekly close after nine weeks. Now till it holds below 58500 zones weakness could be seen towards 58250 then 58000 levels while on the upside hurdle is seen at 58750 then 59000 zones.

Expiry day point of view : Overall trend is likely to be bearish and now till it holds below 58500 zones, weakness could be seen towards 58250 then 58000 levels while on the upside hurdle is seen at 58750 then 59000 zones.

Trading Range : Expected wider trading range : 58000/58250 to 58750/59000 zones.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 58400 PE and Sell 58100 PE) to play the downswing.

Option Writing : Option writers are suggested to Sell Bank Nifty 57600 Put and Sell 59200 Call with strict double SL.

Weekly and Monthly Change : Bank Nifty is trading down by 2.70% at 58473 on weekly basis. Bank Nifty VWAP of the week is near 59350 levels and it is trading 850 points below to the same which suggests negative bias. On Monthly scale Index is down by 1.86% while VWAP is near 59700 levels and it is trading 1200 points below to the same which suggests overall weakness for the expiry day point of view.

BankNifty	Level
Spot Closing	58473
Weekly VWAP	59350
Weekly Change %	-2.70
Monthly VWAP	59700
Monthly Change %	-1.86
Key Resistance	59000
Key Support	58000
Range	58000 to 59000

BankNifty	Strike	OI (Contracts)
Max Call OI	60000	19.0
	59500	14.0
Change in Call OI	59200	4.7
	59000	4.5
Max Put OI	58000	8.8
	58500	7.8
Change in Put OI	58400	1.1
	58000	0.9

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NIFTY Midcap Select : 13066

Nifty Midcap Select index opened on a positive note but bears took charge right from the first tick. Sustained selling pressure persisted throughout the session with every bounce turning into a selling opportunity clearly highlighting bearish dominance. Bulls remained completely on the back foot as downside pressure intensified. On the charts, the index formed a bearish candle across time frames underscoring active participation from sellers. Importantly, it has negated the recent higher-high formation on the monthly time frame, indicating that further weakness cannot be ruled out in the near term. Going ahead, as long as it stays below 13200, weakness may extend towards 12950 and 12850 while on the upside, hurdles are placed at 13200 and 13300 zones.

Expiry day point of view : Overall trend is likely to be negative to volatile and now as long as it stays below 13200, weakness may extend towards 12950 and 12850 while on the upside, hurdles are placed at 13200 and 13300 zones.

Trading Range : Expected wider trading range : 12850/12950 to 13200/13300 zones.

Option Strategy : Option traders can initiate Monthly Bear Put Spread (Buy 13050 PE and Sell 13000 PE) to play the downside move.

Option Writing : Option writers are suggested to Sell Nifty Midcap select Monthly 12800 Put and Sell 13300 Call with strict double SL.

Monthly Change : Nifty Midcap select is down by 4% on a monthly basis. It's VWAP of the month is near 13650 zones and it is trading 580 points below the same which indicates Bearish stance for the expiry day point of view.

Nifty Midcap	Level
Spot Closing	13066
Monthly VWAP	13650
Monthly Change %	-4.00
Key Resistance	13300
Key Support	12850
Range	12850 to 13300

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	13200	6875
	13000	3977
Max Put OI	12900	6944
	13000	6118

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Fin Nifty: 26821

Fin Nifty Index opened on a positive note near 27200 zones but failed to hold its opening gains and drifted lower towards 26800 levels at latter part of the session. On daily scale it formed a Big Bearish candle as selling pressure is seen at higher zones. On weekly scale as well it formed a Big Bearish candle and gave range break down after five weeks. Now till it holds below 27000 zones some weakness could be seen towards 26700 then 26500 zones while on the upside hurdle is seen at 27000 then 27100 levels.

Expiry day point of view : Overall trend is likely to be bearish and till it holds below 27000 zones some weakness could be seen towards 26700 then 26500 zones while on the upside hurdle is seen at 27000 then 27100 levels.

Trading Range : Expected wider trading range : 26500/26700 to 27000/27100 levels.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 26800 PE and Sell 26600 PE) to play the down swing.

Option Writing : Option writers are suggested to Sell Fin Nifty 26400 Put and Sell 27150 Call with strict double SL.

Weekly & Monthly Change : Fin Nifty is trading down by 2.55% at 26821 on weekly basis. Fin Nifty VWAP of the week is near to 27250 levels and it is trading 400 points below to the same which suggests negative bias. On monthly scale Index is down by 2.87% while VWAP is near 27500 levels and it is trading 680 points below to the same which suggests overall weakness for the expiry day point of view.

Fin Nifty	Level
Spot Closing	26821
Weekly VWAP	27250
Weekly Change %	-2.55
Monthly VWAP	27500
Monthly Change %	-2.87
Key Resistance	27100
Key Support	26500
Range	26500 to 27100

Fin Nifty	Strike	OI (Contracts)
Max Call OI	27500	1.58
	27200	1.20
Change in Call OI	26800	0.6
	27000	0.50
Max Put OI	26800	0.4
	26700	0.20
Change in Put OI	26800	0.5
	26650	0.20

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