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EXPIRY EXPRESS E²

A COMPREHENSIVE WEEKLY EXPIRY NOTE

**NIFTY : 25088**

Nifty index opened on a flattish note and witnessed volatile two way swings till midday. However, in the latter half of the session, bulls stepped in strongly leading to a V-shaped recovery of over 450 points from the intraday low. The sharp rebound highlights strong buying interest at lower levels as the index successfully defended yesterday's panic low. Despite the impressive recovery the overall market tone remains cautious. On the daily chart, Nifty formed a bullish candle along with an inside bar pattern and is currently hovering near its 200 DMA. Now till it holds above 25300 zones, strength is likely to rebuild towards 25700 and then 26000 levels while support is seen at 25300 and then 25000.

**Expiry day point of view :** Overall trend is likely to be positive and Now till it holds above 25300 zones, strength is likely to rebuild towards 25700 and then 26000 levels while support is seen at 25300 and then 25000.

**Trading Range :** Expected wider trading range : 25000/25300 to 25700/26000 zones.

**Option Strategy :** Option traders can initiate weekly Nifty Bull Call Spread (Buy 25300 CE and Sell 25400 CE) to play the upside move.

**Option Writing :** Sell Weekly Nifty 24800 PE with strict double SL.

**Weekly Change :** Nifty is down by 0.35% at 25088 on a weekly basis. Nifty VWAP of the week is near 25020 levels and it is trading 70 points above the same which indicates overall bullish stance with buy on dips for the expiry day point of view.

| Nifty | Level |
|---|---|
| Spot Closing | 25088 |
| Weekly VWAP | 25020 |
| Weekly Change % | -0.35 |
| Key Resistance | 25350 |
| Key Support | 24700 |
| Range | 24700 to 25350 |

| Nifty | Strike | OI (Contracts in Lac) |
|---|---|---|
| Max Call OI | 25500 | 190.61 |
| | 25300 | 114.61 |
| Change in Call OI | 25200 | 19.39 |
| | 25500 | 4.15 |
| Max Put OI | 24500 | 155 |
| | 24800 | 117.18 |
| Change in Put OI | 24800 | 79.30 |
| | 24500 | 79.10 |

**Chandan Taparia, CMT, CFTe**
Head - Derivatives & Technical Analyst

**Shivangi Sarda, CFA, FRM**
Research Analyst

**Arpit Beriwal, CMT**
Research Analyst

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Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

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Grievance Redressal Cell:

| Contact Person | Contact No. | Email ID |
|---|---|---|
| Ms. Hemangi Date | 022 40548000 / 022 67490600 | query@motilaloswal.com |
| Ms. Kumud Upadhyay | 022 40548082 | servicehead@motilaloswal.com |
| Mr. Ajay Menon | 022 40548083 | am@motilaloswal.com |
| Mr. Neeraj Agarwal | 022 40548085 | na@motilaloswal.com |
| Mr. Siddhartha Khemka | 022 50362452 | po.research@motilaloswal.com |

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