

# Sensex Sensation



***Weekly Expiry Report***

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**BSE SENSEX : 83817**

S&P BSE Sensex index opened on a steady note and largely remained confined within a narrow intraday band for most of the session. After the sharp rally seen in the previous trading day, the index showed signs of cooling off with price action indicating consolidation rather than fresh momentum. Importantly, buying interest continued to emerge on declines suggesting that bulls are active at lower levels. On the daily chart, Sensex formed a small bodied candle and continues to trade well above its short term moving averages reinforcing the view that the broader structure remains positive. Now it has to hold above 83400 for strength to rebuild towards 84000 then 84500 zones while supports are shifting higher at 83400 then 82900 zones.

| SENSEX          | Level          |
|-----------------|----------------|
| Spot Closing    | 83817          |
| Weekly VWAP     | 83200          |
| Weekly Change % | 1.52           |
| Key Resistance  | 84500          |
| Key Support     | 82900          |
| Range           | 82900 to 84500 |

**Expiry day point of view :** Overall trend is likely to remain positive and Now it has to hold above 83400 for strength to rebuild towards 84000 then 84500 zones while supports are shifting higher at 83400 then 82900 zones.

| SENSEX      | Strike | OI (Contracts) |
|-------------|--------|----------------|
| Max Call OI | 85000  | 114180         |
|             | 84000  | 95534          |
| Max Put OI  | 83000  | 93996          |
|             | 82000  | 93552          |

**Trading Range :** Expected wider trading range : 82900/83400 to 84000/84500 zones.

**Option Strategy :** Option traders can initiate weekly Bull Call Spread (Buy 83900 CE & Sell 84200 CE) to play the upside move.

**Option Writing :** Option writers are suggested to Sell 82000 Put & 85000 Call in pair with double SL.

**Weekly Change :** S&P BSE Sensex is up by 1.52% at 83817 on weekly basis. Sensex VWAP of the week is near 83200 levels and it is trading 600 points above the same which indicates overall bullish stance with buy on dips for the expiry day point of view.

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