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EXPIRY EXPRESS E²

A COMPREHENSIVE WEEKLY EXPIRY NOTE

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NIFTY : 22512

Nifty index opened gap down by almost 300 points and nosedived further southwards and broke 22500 zones. Global uncertainties took over and bears had a firm grip of the market throughout the session. Any minor attempts of recovery were sold into and it intensified in the last hour wherein it finally closed with losses of around 600 points. It formed a bearish candle on the daily frame and has been making lower highs from the last three sessions. Now it has to hold above 22650 zones for a bounce towards 23333 then 23500 while support can be seen at 22300 then 22000 zones.

Expiry day point of view : Overall trend is likely to be volatile and now it has to hold above 22650 zones for a bounce towards 23333 then 23500 while support can be seen at 22300 then 22000 zones.

Trading Range : Expected wider trading range : 22000/22300 to 23333/23500 zones.

Option Strategy : Option traders can initiate weekly Nifty Bull Call Spread (Buy 22650 CE and Sell 22750 CE) to play the bounce back move.

Option Writing : Sell Weekly Nifty 21400 PE and 23700 CE with strict double SL.

Weekly Change : Nifty is down by 4.53% at 22512 on a weekly basis. Nifty VWAP of the week is near 22680 levels and it is trading 170 points below the same which indicates overall volatile stance with swings on both the sides due to the global concerns.

Nifty	Level
Spot Closing	22512
Weekly VWAP	22680
Weekly Change %	-4.53
Key Resistance	23500
Key Support	22000
Range	22000 to 23000

Nifty	Strike	OI (Contracts in Lac)
Max Call OI	23000	71.89
	23500	70.92
Change in Call OI	22700	39.15
	22500	34.00
Max Put OI	22000	79.06
	22500	55.16
Change in Put OI	22300	14.76
	22400	10.20

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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