



EXPIRY 
EXPRESS E²
A COMPREHENSIVE WEEKLY EXPIRY NOTE

Investment in securities market are subject to market risks, read all the related documents carefully before investing.

NIFTY : 22819

Nifty index opened gap down by around 130 points and fell sharply in the first hour and broke 23000 zones. It cascaded further southwards throughout the day and went down to 22800 levels. Global cues continue to dampen the overall sentiment in the market. It formed a bearish belt hold sort of a candle on the daily frame and closed near its lower end with losses of around 490 points. It formed a bearish candle on the weekly frame with longer upper shadow indicating any bounce was utilized for selling despite the truncated week. The index has wiped off around 3500 points in the last six weeks. Now till it holds below 23000 zones weakness could be seen towards 22500 then 22200 zones while hurdles have shifted lower to 23150 then 23333 zones.

Expiry day point of view : Overall trend is likely to be negative and now till it holds below 23000 zones weakness could be seen towards 22500 then 22200 zones while hurdles have shifted lower to 23150 then 23333 zones.

Trading Range : Expected wider trading range : 22200/22500 to 23150/23333 zones.

Option Strategy : Option traders can initiate Monthly Nifty Bear Put Spread (Buy 22600 PE and Sell 22500 PE) to play the downside move.

Option Writing : Sell Monthly Nifty 21800 PE and 23900 CE with strict double SL.

Weekly & Monthly Change : Nifty is down by 0.40% on a weekly basis. Nifty VWAP of the week is near 22980 levels and it is trading 160 points below the same. On the monthly scale, the Index is down by 10.20% while monthly VWAP is near 23650 levels and it is trading 830 points below the same which indicates overall bearish stance with sell on bounce for the expiry day point of view.

Nifty	Level
Spot Closing	22819
Monthly VWAP	23650
Monthly Change %	-10.2
Weekly VWAP	22980
Weekly Change %	-0.4
Key Resistance	23333
Key Support	22200
Range	22200 to 23333

Nifty	Strike	OI (Contracts)
Max Call OI	23000	83.37
	23500	83.00
Change in Call OI	23000	53.01
	23200	35.08
Max Put OI	22000	93.95
	22500	55.13
Change in Put OI	22200	11.97
	22250	10.20

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Bank Nifty : 52275

Bank Nifty index opened gap down and remained under selling pressure from the initial hour of the session, gradually drifting lower towards 52200 zones and ended the session near its day's low with losses of around 1430 points. It formed a strong bearish candle on the daily scale indicating sustained selling pressure and weakness across the index. It formed a small bodied candle on the weekly scale with long wicks on either sides indicating buying interest is visible from lower levels but resistance remains intact at the higher zones. Now till it holds below 52500 zones, weakness could be seen towards 51750 then 51500 levels while hurdles have shifted lower to 52750 then 53000 zones.

Expiry day point of view : Overall trend is likely to be bearish and now till it holds below 52500 zones, weakness could be seen towards 51750 then 51500 levels while hurdles have shifted lower to 52750 then 53000 zones.

Trading Range : Expected wider trading range : 51500/51750 to 52750/53000 zones.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 52000 PE and Sell 51500 PE) to play the down swing.

Option Writing : Option writers are suggested to Sell Bank Nifty 50500 Put and Sell 53800 Call with strict double SL.

Weekly and Monthly Change : Bank Nifty is trading lower by 2.16% at 52275 on weekly basis. Bank Nifty VWAP of the week is near 52750 levels and it is trading 500 points below to the same. On Monthly scale Index is significantly down by 13.64% while VWAP is near 55250 levels and it is trading 3000 points below to the same which suggests overall sell on bounce stance for the expiry day point of view.

BankNifty	Level	BankNifty	Strike	OI (Contracts)
Spot Closing	52275	Max Call OI	53000	6.1
Weekly VWAP	52750		52500	4.4
Weekly Change %	-2.16	Change in Call OI	53000	3.4
Monthly VWAP	55250		52800	0.8
Monthly Change %	-13.64	Max Put OI	51000	5.5
Key Resistance	53000		52000	4.25
Key Support	51500	Change in Put OI	51700	0.7
Range	51500 to 53000		51900	0.5

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NIFTY Midcap Select : 12517

Nifty Midcap Select index opened on a negative note around the 12700 zone and bears took control from the very first tick dragging the index lower towards the 12500 zone. Selling pressure remained visible through most part of the session keeping the overall tone weak. Although the index has seen a minor bounce in the last couple of sessions, the lack of follow-up buying at higher levels clearly indicates that bears continue to dominate, especially over the broader monthly trend. Index has formed a bearish candle across most timeframes and continues to make lower lows indicating ongoing weakness in the trend. Going ahead, as long as it stays below 12700, weakness may extend towards 12300 and further to 12100. On the upside, hurdles are placed at 12700 and 12900 zones.

Expiry day point of view : Overall trend is likely to be negative to volatile and now as long as it stays below 12700, weakness may extend towards 12300 and further to 12100. On the upside, hurdles are placed at 12700 and 12900 zones.

Trading Range : Expected wider trading range : 12100/12300 to 12700/12900 zones.

Option Strategy : Option traders can initiate Monthly Bear Put Spread (Buy 12400 PE and Sell 12300 PE) to play the downside move.

Option Writing : Option writers are suggested to Sell Nifty Midcap select Monthly 11800 Put and Sell 13050 Call with strict double SL.

Monthly Change : Nifty Midcap select is down by 7% on a monthly basis. It's VWAP of the month is near 12850 zones and it is trading 333 points below the same which indicates overall bearish stance with sell on bounce for the expiry day point of view.

Nifty Midcap	Level
Spot Closing	12517
Monthly VWAP	12850
Monthly Change %	-7.00
Key Resistance	12900
Key Support	12100
Range	12100 to 12900

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	13000	4652
	13100	3585
Max Put OI	12000	6377
	12500	4541

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Fin Nifty: 24373

Fin Nifty Index opened gap-down and remained under selling pressure from the initial part of the session gradually drifting lower towards 24400 zones. It ended the session near the day's lows on a negative note with weakness on most of the Financial stocks. It formed a strong bearish candle on the daily scale indicating continued weakness and selling pressure in the index. Also it has formed a Doji candle on the weekly scale with long upper and lower shadows indicating buying interest witnessed at lower levels while resistance remains intact at higher zones. Now till it holds below 24500 zones, weakness could be seen towards 24250 then 24100 levels while hurdles have shifted lower to 24500 then 24650 zones.

Expiry day point of view : Overall trend is likely to be bearish and now till it holds below 24500 zones, weakness could be seen towards 24250 then 24100 levels while hurdles have shifted lower to 24500 then 24650 zones.

Trading Range : Expected wider trading range : 24100/24250 to 24500/24650 levels.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 24300 PE and Sell 24100 PE) to play the down trend.

Option Writing : Option writers are suggested to Sell Fin Nifty 23000 Put and Sell 25500 Call with strict double SL.

Weekly & Monthly Change : Fin Nifty is trading down by 1.65% at 24373 on weekly basis. Fin Nifty VWAP of the week is near 24600 levels and it is trading 200 points below to the same. On monthly scale Index is down by 12.55% while VWAP is near 25600 levels and it is trading 1200 points below to the same which suggests overall sell on bounce stance for expiry day point of view.

Fin Nifty	Level
Spot Closing	24373
Weekly VWAP	24600
Weekly Change %	-1.65%
Monthly VWAP	25600
Monthly Change %	-12.55%
Key Resistance	24500
Key Support	24100
Range	24100 to 24500

Fin Nifty	Strike	OI (Contracts)
Max Call OI	24500	0.55
	24300	0.17
Change in Call OI	24500	0.35
	24400	0.13
Max Put OI	24300	0.5
	24000	0.91
Change in Put OI	24100	0.17
	24000	0.29

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