



EXPIRY 
EXPRESS E²
A COMPREHENSIVE WEEKLY EXPIRY NOTE

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28-Apr-26

NIFTY : 24092

Nifty index opened positive and picked up strength in the initial hour but later consolidated. Dips were absorbed and the index inched towards 24130 zones to finally close near 24100 zones with gains of around 200 points. It formed a bullish candle but an inside bar on the daily frame. Now it has to hold above 24000 zones for an up move towards 24250 then 24400 zones while supports are placed at 23900 then 23800 zones.

Expiry day point of view : Overall trend is likely to be positive and now it has to hold above 24000 zones for an up move towards 24250 then 24400 zones while supports are placed at 23900 then 23800 zones.

Trading Range : Expected wider trading range : 23800/23900 to 24250/24400 zones.

Option Strategy : Option traders can initiate Monthly Nifty Bull Call Spread (Buy 24150 CE and Sell 24250 CE) to play the upside move.

Option Writing : Sell Monthly Nifty 23800 PE and 24500 CE with strict double SL.

Weekly & Monthly Change : Nifty is down by 1.97% on a weekly basis. Nifty VWAP of the week is near 24220 levels and it is trading 130 points below the same. On the monthly scale, the Index is up by 7.90% while monthly VWAP is near 23750 levels and it is trading 340 points above the same which indicates overall bullish stance with buy on dips for the expiry day point of view.

Nifty	Level
Spot Closing	24092
Monthly VWAP	23750
Monthly Change %	7.90
Weekly VWAP	24220
Weekly Change %	-1.97
Key Resistance	24400
Key Support	23800
Range	23800 to 24400

Nifty	Strike	OI (Contracts)
Max Call OI	24500	106.75
	24300	73.97
Change in Call OI	24300	11.85
	24600	10.90
Max Put OI	24000	113.46
	23500	90.55
Change in Put OI	24000	51.14
	24100	45.80

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Bank Nifty : 56265

Bank Nifty index opened marginally higher and extended the momentum towards 56500 zones in the initial tick of the session. However it failed to hold at higher levels and drifted towards 55900 zones in the first half of the session. Later recovery was seen from lower levels but it remained consolidative in a range of 400 points. It formed a small bodied candle on daily scale as buying was visible at lower levels but momentum was missing at higher zones. Now it has to hold above 56000 zones for an up move towards 56750 then 57000 levels while on the downside support is seen at 56000 then 55750 zones.

Expiry day point of view : Overall trend is likely to be bullish and now it has to hold above 56000 zones for an up move towards 56750 then 57000 levels while on the downside support is seen at 56000 then 55750 zones.

Trading Range : Expected wider trading range : 55750/56000 to 56750/57000 zones.

Option Strategy : Option traders can initiate Bull Call Spread (Buy 56300 CE and Sell 56600 CE) to play the upswing.

Option Writing : Option writers are suggested to Sell Bank Nifty 55700 Put and Sell 57100 Call with strict double SL.

Weekly and Monthly Change : Bank Nifty is trading lower by 1.9% at 56265 on weekly basis. Bank Nifty VWAP of the week is near 56300 levels and it is trading near to the same. On Monthly scale Index is significantly up by 11.91% while VWAP is near 55300 levels and it is trading 950 points above to the same which suggests overall buy on dips stance for the expiry day point of view.

BankNifty	Level
Spot Closing	56265
Weekly VWAP	56300
Weekly Change %	-1.90
Monthly VWAP	55300
Monthly Change %	11.91
Key Resistance	57000
Key Support	55750
Range	55750 to 57000

BankNifty	Strike	OI (Contracts)
Max Call OI	57000	9.0
	56500	8.1
Change in Call OI	56800	1.6
	56400	1.3
Max Put OI	56000	6.7
	56200	2.5
Change in Put OI	56300	1.6
	56100	1.1

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NIFTY Midcap Select : 13932

Nifty Midcap select opened on a positive note and bulls took charge right from the first tick as the index inched higher throughout the day. Dips were consistently bought into indicating strong underlying demand. In the current series, the index witnessed a sharp V-shaped recovery. From the low of 12050 in the first week of April, it has rallied towards the 14000 zone. It has negated its lower top - lower bottom structure on the monthly scale and formed a strong bullish candle. Even on smaller time frames, the structure remains positive as the index is trading above all its short-term moving averages. Going forward, till it holds above 13800 zones, strength could be seen for a move towards 14000 and then the all-time high zone of 14100 while supports are placed at 13800 and then 13700.

Expiry day point of view : Overall trend is likely to be positive and now till it holds above 13800 zones, strength could be seen for a move towards 14000 and then the all-time high zone of 14100 while supports are placed at 13800 and then 13700.

Trading Range : Expected wider trading range : 13700/13800 to 14000/14100 zones.

Option Strategy : Option traders can initiate Monthly Bull Call Spread (Buy 13950 CE and Sell 14000 CE) to play the upside move.

Option Writing : Option writers are suggested to Sell Nifty Midcap select Monthly 13700 Put and Sell 14150 Call with strict double SL.

Monthly Change : Nifty Midcap select is up by 14.6% on a monthly basis. It's VWAP of the month is near 13400 zones and it is trading 530 points above the same which indicates overall bullish stance with buy on dips for the expiry day point of view.

Nifty Midcap	Level
Spot Closing	13932
Monthly VWAP	13400
Monthly Change %	14.60
Key Resistance	14100
Key Support	13700
Range	13700 to 14100

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	14000	6046
	13900	3685
Max Put OI	13900	5177
	13800	4206

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Fin Nifty : 26164

Fin Nifty Index opened on a flat note and initially some pressure was witnessed which drifted the index lower towards 26050 zones. Later, recovery was seen from lower levels towards 26200 zones but it again failed to hold above the same and ended the session on a flat note. On the daily scale it formed an Inside Bar formation with a Doji candle indicating indecisiveness after recent moves. On the weekly scale as well it formed a Doji candle suggesting a pause in the ongoing trend. Now it has to hold above 26150 zones for an up move towards 26300 then 26500 levels while on the downside support is seen at 26000 then 25900 zones.

Expiry day point of view : Overall trend is likely to be bullish and now it has to hold above 26150 zones for an up move towards 26300 then 26500 levels while on the downside support is seen at 26000 then 25900 zones.

Trading Range : Expected wider trading range : 25900/26000 to 26300/26500 levels.

Option Strategy : Option traders can initiate Bull Call Spread (Buy 26200 CE and Sell 26400 CE) to play the uptrend.

Option Writing : Option writers are suggested to Sell Fin Nifty 25700 Put and Sell 26700 Call with strict double SL.

Weekly & Monthly Change : Fin Nifty is trading down by 2.6% at 26164 on weekly basis. Fin Nifty VWAP of the week is near 26180 levels and it is trading near to the same. On monthly scale Index is up by 11.24% while VWAP is near 25800 levels and it is trading 350 points above to the same which suggests overall buy on dips stance for expiry day point of view.

Fin Nifty	Level
Spot Closing	26164
Weekly VWAP	26180
Weekly Change %	-2.60%
Monthly VWAP	25800
Monthly Change %	11.24%
Key Resistance	26300
Key Support	26000
Range	26000 to 26300

Fin Nifty	Strike	OI (Contracts)
Max Call OI	26200	0.37
	26300	0.30
Change in Call OI	26200	0.21
	26300	0.11
Max Put OI	26100	0.41
	26000	0.38
Change in Put OI	26100	0.26
	26200	0.26

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

Shivangi Sarada, 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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