

# Sensex Sensation



***Weekly Expiry Report***

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**BSE SENSEX : 77562**

S&P BSE Sensex index opened with a strong gap up of over 2500 points after which it traded within a narrow range of around 400 points indicating a consolidation phase at elevated levels. It escalated in the last hour and finally closed with gains of around 2950 points. On the daily chart it formed a bullish candle and closed near its higher band indicating dominance of the bulls. Now it has to hold above 77300 for an up move towards 78000 then 78500 while supports have shifted higher to 77000 then 76800 zones.

SENSEX	Level
Spot Closing	77562
Weekly VWAP	76500
Weekly Change %	5.48%
Key Resistance	78500
Key Support	76800
Range	76800 to 78500

**Expiry day point of view :** Overall trend is likely to remain bullish and now it has to hold above 77300 for an up move towards 78000 then 78500 while supports have shifted higher to 77000 then 76800 zones.

**Trading Range :** Expected wider trading range : 76800/77000 to 78000/78500 zones.

**Option Strategy :** Option traders can initiate weekly Bull Call Spread (Buy 78000 CE & Sell 78300 CE) to play the up move.

**Option Writing :** Option writers are suggested to Sell 75500 Put & 79500 Call in pair with double SL.

SENSEX	Strike	OI (Contracts)
Max Call OI	79000	104401
	78500	68445
Max Put OI	75000	100704
	75500	80500

**Weekly Change :** S&P BSE Sensex is up by 5.48% on a weekly basis. Sensex VWAP of the week is near 76500 levels and it is trading 1060 points above the same which indicates overall bullish stance with buy on dips for the expiry day point of view.

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