

Sensex Sensation



Weekly Expiry Report

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BSE SENSEX : 78111

S&P BSE Sensex index opened with a strong gap up of over 1100 points and experienced volatility on either sides during the first half of the session. However it moved in a consolidative manner within a defined range in the second half highlighting a tussle between the bulls and bears. On the daily chart it formed a bullish candle with wicks on either ends indicating buying at lower levels while resistances intact at higher levels. Now it has to hold above 78000 for an up move towards 78500 and 78700 while supports have shifted higher to 77700 then 77500 zones.

SENSEX	Level
Spot Closing	78111
Weekly VWAP	77500
Weekly Change %	1.93%
Key Resistance	78700
Key Support	77500
Range	77500 to 78700

Expiry day point of view : Overall trend is likely to remain bullish and now it has to hold above 78000 for an up move towards 78500 and 78700 while supports have shifted higher to 77700 then 77500 zones.

Trading Range : Expected wider trading range : 77500/77700 to 78500/78700 zones.

Option Strategy : Option traders can initiate weekly Bull Call Spread (Buy 78300 CE & Sell 78500 CE) to play the upmove move.

SENSEX	Strike	OI (Contracts)
Max Call OI	79000	95052
	78500	74003
Max Put OI	77000	71145
	78000	60768

Option Writing : Option writers are suggested to Sell 76200 Put & 79500 Call in pair with double SL.

Weekly Change : S&P BSE Sensex is up by 1.93% on a weekly basis. Sensex VWAP of the week is near 77500 levels and it is trading 610 points above the same which indicates overall bullish stance for the expiry day point of view.

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