



**EXPIRY**   
**EXPRESS E<sup>2</sup>**  
A COMPREHENSIVE WEEKLY EXPIRY NOTE

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

**NIFTY : 24119**

Nifty index opened positive and inched towards 24300 zones but failed to hold at higher zones and sunk lower. It took support at 24000 zones and managed to close in gains of around 120 points. It formed a small bodied bullish candle on the daily frame with higher upper shadow. Now it has to hold above 24000 zones for an up move towards 24350 then 24500 zones while supports are placed at 24000 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 24350 then 24500 zones while supports are placed at 24000 then 23800 zones.

**Trading Range :** Expected wider trading range : 23800/24000 to 24350/24500 zones.

**Option Strategy :** Option traders can initiate weekly Nifty Bull Call Spread (Buy 24200 CE and Sell 24300 CE) to play the upside move.

**Option Writing :** Sell Weekly Nifty 23800 PE and 24550 CE with strict double SL.

**Weekly Change :** Nifty is up by 0.51% at 24119 on a weekly basis. Nifty VWAP of the week is near 24070 levels and it is trading 50 points above the same which indicates overall bullish stance with buy on dips for the expiry point of view.

| Nifty           | Level          |
|-----------------|----------------|
| Spot Closing    | 24119          |
| Weekly VWAP     | 24070          |
| Weekly Change % | 0.5            |
| Key Resistance  | 24500          |
| Key Support     | 23800          |
| Range           | 23800 to 24500 |

| Nifty             | Strike | OI<br>(Contracts in Lac) |
|-------------------|--------|--------------------------|
| Max Call OI       | 24500  | 135.05                   |
|                   | 24300  | 125.62                   |
| Change in Call OI | 24300  | 72.21                    |
|                   | 24500  | 65.88                    |
| Max Put OI        | 23500  | 90.22                    |
|                   | 24000  | 80.72                    |
| Change in Put OI  | 24100  | 35.06                    |
|                   | 24000  | 26.94                    |

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