



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 : 23815

Nifty index opened gap down by more than 200 points and broke 23850 levels which was followed by attempts of recovery towards 24000 zones. However it gave up strength in the last hour and nosedived to 23800 levels. It formed a bearish candle on the daily frame with losses of around 360 points and has started to make lower top - lower bottom from the last two sessions. Now till it holds below 23950 zones weakness could be seen towards 23750 then 23550 zones while on the upside hurdles have shifted lower to 23950 then 24100 zones.

Expiry day point of view : Overall trend is likely to be negative and now till it holds below 23950 zones weakness could be seen towards 23750 then 23550 zones while on the upside hurdles have shifted lower to 23950 then 24100 zones.

Trading Range : Expected wider trading range : 23550/23750 to 23950/24100 zones.

Option Strategy : Option traders can initiate weekly Nifty Bear Put Spread (Buy 23750 PE and Sell 23650 PE) to play the downside move.

Option Writing : Sell Weekly Nifty 23500 PE and 24200 CE with strict double SL.

Weekly Change : Nifty is down by 0.91% at 23815 on a weekly basis. Nifty VWAP of the week is near 24000 levels and it is trading 185 points below the same which indicates overall bearish stance for the expiry day point of view.

Nifty	Level
Spot Closing	23815
Weekly VWAP	24000
Weekly Change %	-0.91
Key Resistance	24100
Key Support	23550
Range	23550 to 24100

Nifty	Strike	OI (Contracts in Lac)
Max Call OI	24500	132.00
	24000	123.16
Change in Call OI	24000	101.18
	23900	82.05
Max Put OI	23500	103.04
	23000	81.88
Change in Put OI	23600	21.87
	23500	21.11

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