



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 : 23649

Nifty index opened with a gap down of around 160 points near 23480 zones and slipped towards 23320 marks in the initial hour of the session. Post that bulls stepped in and witnessed a sharp V shaped recovery as index moved towards 23700 zones. Index rallied by more than 350 points from the day's low and ended the session on a flattish note. It formed a bullish candle with wicks on both sides indicating a clear tug of war between bulls and bears. Now it has to cross and hold above 23700 zones for an up move towards 23850 then 24000 zones while hold below the same can see some weakness towards 23500 and then 23333 zones.

Expiry day point of view : Overall trend is likely to be volatile and now it has to cross and hold above 23700 zones for an up move towards 23850 then 24000 zones while hold below the same can see some weakness towards 23500 and then 23333 zones.

Trading Range : Expected wider trading range : 23333/23500 to 23850/24000 zones.

Option Strategy : Option traders can initiate weekly Nifty Bull Call Spread (Buy 23700 CE and Sell 23800 CE) to play the volatile move.

Option Writing : Sell Weekly Nifty 23200 PE and 24000 CE with strict double SL.

Weekly Change : Nifty is up by 1.15% at 23649 on a weekly basis. Nifty VWAP of the week is near 23550 levels and it is trading 100 points above the same which indicates overall bullish to volatile stance for expiry day point of view.

Nifty	Level
Spot Closing	23649
Weekly VWAP	23550
Weekly Change %	1.15
Key Resistance	23850
Key Support	24000
Range	23500 to 24000

Nifty	Strike	OI (Contracts in Lac)
Max Call OI	24000	126.15
	23800	79.17
Change in Call OI	24000	22.54
	23800	17.34
Max Put OI	23400	119.14
	23500	102.84
Change in Put OI	23400	67.12
	23300	61.76

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