

Sensex Sensation



Weekly Expiry Report

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BSE SENSEX : 74608

S&P BSE Sensex index opened on a flattish note and traded lower in the first hour towards 74150 zones. Post that the index witnessed a recovery and moved towards 75000 marks on the upside. However it failed to close above the same as volatile swings were seen in the last hour of the session. It formed a small bodied candle with wicks on either sides indicating a clear tug of war between bulls and bears. Meanwhile the index continued its sequence of lower lows of the last five sessions suggesting selling pressure on the upside. Now till it holds below 75000 zones, weakness could be seen towards 74000 and then 73700 while hurdles are seen at 75000 and then 75300 zones.

Expiry day point of view : Overall trend is likely to remain negative and now till it holds below 75000 zones weakness could be seen towards 74000 then 73700 while hurdles are seen at 75000 and then 75300 zones.

Trading Range : Expected wider trading range : 73700/74000 to 75000/75300 zones.

Option Strategy : Option traders can initiate weekly Bear Put Spread (Buy 74400 PE & Sell 74100 PE) to play the downside move.

Option Writing : Option writers are suggested to Sell weekly 73200 Put & 76000 Call in pair with double SL.

Weekly & Monthly Change : S&P BSE Sensex is down by 4.15% on a weekly basis. Sensex VWAP of the week is near 75500 levels and it is trading 900 points below the same which indicates overall bearish stance for the expiry day point of view.

SENSEX	Level
Spot Closing	74608
Weekly VWAP	75500
Weekly Change %	-4.16
Key Resistance	75300
Key Support	73700
Range	73700 to 75300

SENSEX	Strike	OI (Contracts)
Max Call OI	75500	71978
	75000	65316
Max Put OI	74000	90404
	73500	86214

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