



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 : 23382

Nifty index opened positive but selling pressure took over right from the start of the session and it failed to hold above 23750 zones. Any minor attempts of recovery were negated and the index further fell to 23350 zones to finally close with losses of around 170 points. It formed a big bearish candle on the daily frame and has been making lower lows from the last four sessions. Now till it holds below 23500 zones, weakness could be seen towards 23200 then 23000 zones while on the upside hurdles have shifted lower to 23650 then 23750 zones.

Expiry day point of view : Overall trend is likely to be bearish and now till it holds below 23500 zones, weakness could be seen towards 23200 then 23000 zones while on the upside hurdles have shifted lower to 23650 then 23750 zones.

Trading Range : Expected wider trading range : 23000/23200 to 23650/23750 zones.

Option Strategy : Option traders can initiate weekly Nifty Bear Put Spread (Buy 23300 PE and Sell 23200 PE) to play the downside move.

Option Writing : Sell Weekly Nifty 23100 PE and 23700 CE with strict double SL.

Weekly Change : Nifty is down by 2.22% at 23382 on a weekly basis. Nifty VWAP of the week is near 23650 levels and it is trading 270 points below the same which indicates overall bearish stance with sell on bounce for expiry day point of view.

Nifty	Level
Spot Closing	23382
Weekly VWAP	23650
Weekly Change %	2.22
Key Resistance	23650
Key Support	23000
Range	23000 to 23650

Nifty	Strike	OI (Contracts in Lac)
Max Call OI	24000	177.60
	23600	100.00
Change in Call OI	23600	85.16
	23500	76.09
Max Put OI	23000	99.13
	23200	92.2
Change in Put OI	23400	35.05
	23250	25.23

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