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EXPIRY EXPRESS E²

A COMPREHENSIVE WEEKLY EXPIRY NOTE

NIFTY : 23946

Nifty index opened on a flattish note and failed to hold above 24100 zones in the first hour followed by sustained selling pressure which dragged the index below the psychological 24K marks. The index remained under pressure throughout the day with minor recovery towards the end. It formed a bearish candle on the daily frame and closed with losses of around 80 points. Now it has to cross and hold above 24000 zones for an up move towards 24200 then 24350 zones while support can be seen at 23900 then 23750 zones.

Expiry day point of view : Overall trend is likely to be volatile and now it has to cross and hold above 24000 zones for an up move towards 24200 then 24350 zones while support can be seen at 23900 then 23750 zones.

Trading Range : Expected wider trading range : 23750/23900 to 24200/24350 zones.

Option Strategy : Option traders can initiate monthly Nifty Bull Call Spread (Buy 23950 CE and Sell 24050 CE) to play the upside move.

Option Writing : Sell monthly Nifty 23750 PE and 24200 CE with strict double SL.

Weekly & Monthly Change : Nifty is up by 0.51% on a weekly basis. Nifty VWAP of the week is near 23950 levels and it is trading near the same. On the monthly scale, the Index is marginally up by 0.15% while monthly VWAP is near 23700 levels and it is trading 250 points above it which indicates overall broader range with swings on both side for the expiry day point of view.

Nifty	Level
Spot Closing	23946
Monthly VWAP	23650
Monthly Change %	0.15
Weekly VWAP	23950
Weekly Change %	0.51
Key Resistance	24350
Key Support	23750
Range	23900 to 24300

Nifty	Strike	OI (Contracts)
Max Call OI	24000	172.21
	24100	157.43
Change in Call OI	24000	85.91
	24100	79.17
Max Put OI	23500	122.81
	23800	105.51
Change in Put OI	23800	32.29
	23700	30.71

Bank Nifty : 57727

Bank Nifty index opened on a flattish note near 58200 zones but failed to hold at higher levels and gradually drifted towards 57600 zones in the first half of the session. Some minor recovery was seen from lower levels later but it remained choppy with an overall negative bias. It formed a bearish candle on the daily scale as selling pressure is seen at higher levels but multiple supports are intact at lower zones. Now it has to hold above 57750 zones for a bounce towards 58000 then 58250 levels while a hold below the same could see some weakness towards 57250 then 57000 zones.

Expiry day point of view : Overall trend is likely to be volatile and now it has to hold above 57750 zones for a bounce towards 58000 then 58250 levels while a hold below the same could see some weakness towards 57250 then 57000 zones.

Trading Range : Expected wider trading range : 57000/57250 to 58000/58250 zones.

Option Strategy : Option traders can initiate Bull Call Spread (Buy 57800 CE and Sell 58100 CE) to play the upswing.

Option Writing : Option writers are suggested to Sell Bank Nifty 57200 Put and Sell 58500 Call with strict double SL.

Weekly and Monthly Change : Bank Nifty is trading marginally higher by 1% at 57727 on weekly basis. Bank Nifty VWAP of the week is near 57900 levels and it is trading 170 points below to the same. On Monthly scale Index is up by 6.43% while VWAP is near 56250 levels and it is trading 1500 points above to the same which suggests overall buy on dips stance but with capped upside for the expiry day point of view.

BankNifty	Level
Spot Closing	57727
Weekly VWAP	57900
Weekly Change %	1%
Monthly VWAP	56250
Monthly Change %	6.43%
Key Resistance	58250
Key Support	57000
Range	57000 to 58250

BankNifty	Strike	OI (Contracts)
Max Call OI	58000	14.3
	58500	12.6
Change in Call OI	58000	6.3
	58500	4.0
Max Put OI	57500	8.9
	57000	8.89
Change in Put OI	57700	1.8
	57500	1.5

NIFTY Midcap Select : 14367

Nifty Midcap Select opened on a flattish note and witnessed selling pressure till midday. Post that index took support near the 14300 zones and witnessed a steady recovery towards the 14400 mark. The index has been trading in a range of 13800 to 14700 during this June series and now requires a decisive close above the hurdle zones to move towards its lifetime high of 14800 and beyond. It formed a small bodied candle on higher timeframe with wicks on both sides indicating that support levels remain intact and buying interest is visible from lower zones. Going ahead as long as it stays above 14300 zones it may extend gains towards 14500 and then 14600 levels while support is placed at 14300 followed by 14200 zones.

Expiry day point of view : Overall trend is likely to be positive to volatile and as long as it stays above 14300 zones it may extend gains towards 14500 and then 14600 levels while support is placed at 14300 followed by 14200 zones.

Trading Range : Expected wider trading range : 14200/14300 to 14500/14600 zones.

Option Strategy : Option traders can initiate monthly Bull Call Spread (Buy 14375 CE and Sell 14425 CE) to play the upside move.

Option Writing : Option writers are suggested to sell Nifty Midcap select monthly 14250 Put and sell 14550 Call with strict double SL.

Monthly Change : Nifty Midcap select is marginally down by 0.70% on a monthly basis. It's VWAP of the month is near 14350 zones and it is trading near the same which indicates overall trading range with buy on dips for the expiry day point of view.

Nifty Midcap	Level
Spot Closing	14367
Monthly VWAP	14350
Monthly Change %	-0.70
Key Resistance	14600
Key Support	14200
Range	14200 to 14600

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	14500	6528
	14600	6359
Max Put OI	14300	6843
	14400	4467

Fin Nifty: 26598

Fin Nifty Index opened on a flattish note near 26800 zones but it failed to hold at higher levels and corrected towards 26600 zones in the first half of the session. Some mild recovery was seen from lower levels but it remained choppy in range of 150 points with overall negative bias. It formed a small bearish candle on daily scale as selling pressure is seen at higher levels while supports are intact at lower zones. Now it has to hold above 26600 zones for a bounce towards 26700 then 26850 levels while a hold below the same could see some weakness towards 26500 then 26400 zones

Expiry day point of view : Overall trend is likely to be volatile and now it has to hold above 26600 zones for a bounce towards 26700 then 26850 levels while a hold below the same could see some weakness towards 26500 then 26400 zones

Trading Range : Expected wider trading range : 26400/26500 to 26700/26850 levels.

Option Strategy : Option traders can initiate Bull Call Spread (Buy 26600 CE and Sell 26750 CE) to play the up move.

Option Writing : Option writers are suggested to Sell Fin Nifty 26300 Put and Sell 26950 Call with strict double SL.

Weekly & Monthly Change : Fin Nifty is trading up by 1.1% at 26598 on weekly basis. Fin Nifty VWAP of the week is near 26700 levels and it is trading 100 points below to the same. On monthly scale Index is up by 4.91% while VWAP is near 25800 levels and it is trading 800 points above to the same which suggests overall buy on dips stance but with capped upside for expiry day point of view.

Fin Nifty	Level
Spot Closing	26598
Weekly VWAP	26700
Weekly Change %	1.10%
Monthly VWAP	25800
Monthly Change %	4.91
Key Resistance	26850
Key Support	26500
Range	26500-26850

Fin Nifty	Strike	OI (Contracts)
Max Call OI	26700	0.89
	26800	0.82
Change in Call OI	26750	0.33
	26850	0.29
Max Put OI	26500	0.69
	26400	0.68
Change in Put OI	26600	0.23
	26450	0.22

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