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EXPIRY EXPRESS E^2

A COMPREHENSIVE WEEKLY EXPIRY NOTE

NIFTY : 24430

Nifty index opened positive and moved northwards throughout the session and inched above 24450 zones. It witnessed some profit booking during mid day but absorbed any decline and managed to close with gains of around 160 points. It formed a bullish candle on the daily frame and has been making higher highs - higher lows from the last four sessions. Now it has to hold above 24350 zones for an up move towards 24600 then 24750 zones while supports have shifted higher to 24250 then 24150 zones.

Expiry day point of view : Overall trend is likely to be positive and now it has to hold above 24350 zones for an up move towards 24600 then 24750 zones while supports have shifted higher to 24250 then 24150 zones.

Trading Range : Expected wider trading range : 24150/24250 to 24600/24750 zones.

Option Strategy : Option traders can initiate weekly Nifty Bull Call Spread (Buy 24400 CE and Sell 24500 CE) to play the upside move.

Option Writing : Sell weekly Nifty 24200 PE and 24600 CE with strict double SL.

Weekly Change : Nifty is up by 2.37% at 24430 on a weekly basis. Nifty VWAP of the week is near 24200 levels and it is trading 230 points above the same which indicates overall bullish stance with buy on dips for the expiry day point of view.

Nifty	Level
Spot Closing	24430
Weekly VWAP	24200
Weekly Change %	2.37
Key Resistance	24650
Key Support	24150
Range	24150 to 24650

Nifty	Strike	OI (Contracts in Lac)
Max Call OI	24500	132.76
	24600	105.30
Change in Call OI	24450	45.49
	24650	34.02
Max Put OI	24000	162.19
	24300	138.25
Change in Put OI	24400	121.29
	24350	84.43

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