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16-Jul-26

Sensex Sensation

Weekly Expiry Report

BSE SENSEX : 77185

SENSEX	Level
Spot Closing	77185
Weekly VWAP	77100
Weekly Change %	0.58
Key Resistance	78000
Key Support	76200
Range	76200 to 78000

S&P BSE Sensex index opened on a flattish note and witnessed buying interest in the initial hours followed by a range bound move till midday. The index attempted to cross the previous day's high but failed to sustain above the same and witnessed some selling pressure in the latter part of the day. It formed a small bodied candle with longer upper shadow indicating some pressure at higher levels. It has been stuck in a range for the last few sessions and now requires a decisive breakout for the next leg of the rally. Now if it manages hold above 77000 zones, bounce could be seen towards 77700 then 78000 marks while hold below the same could see weakness towards 76500 and then 76200 zones.

Expiry day point of view : Overall trend is likely to remain positive to volatile and now if it manages hold above 77000 zones, bounce could be seen towards 77700 then 78000 marks while hold below the same could see weakness towards 76500 and then 76200 zones.

SENSEX	Strike	OI (Contracts)
Max Call OI	78000	129264
	77500	121436
Max Put OI	76000	99763
	76500	79465

Trading Range : Expected wider trading range : 76200/76500 to 77700/78000 zones.

Option Strategy : Option traders can initiate weekly Bull Call Spread (Buy 77200 CE & Sell 77400 CE) to play the buy on dips stance.

Option Writing : Option writers are suggested to Sell weekly 76200 Put & 78100 Call in pair with double SL.

Weekly Change : S&P BSE Sensex is up by 0.58% on a weekly basis. Sensex VWAP of the week is near 77100 levels and index is trading 85 points above the same which indicates buy on dips for the expiry day point of view.

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