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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: 24080

Nifty index opened on a flattish note and remained under selling pressure in the first half which kept the index under pressure before recovery emerged in the second half. The index took support near the psychological 24000 levels and recovered sharply in the last hour. It formed a hammer sort of a candle on the daily frame, indicating support based buying intact at lower levels. Now if it crosses and holds above 24100 zones then upside could be seen towards 24250 then 24350 zones while support can be seen at 23950 then 23850 zones.

Expiry day point of view : Overall trend is likely to be capped and now if it crosses and holds above 24100 zones then upside could be seen towards 24250 then 24350 zones while support can be seen at 23950 then 23850 zones.

Trading Range : Expected wider trading range : 23850/23950 to 24250/24350 zones.

Option Strategy : Option traders can initiate weekly Nifty Bull Call Spread (Buy 24050 CE and Sell 24150 CE) to play the buy on dips.

Option Writing : Sell weekly Nifty 23900 PE and 24300 CE with strict double SL.

Weekly Change : Nifty is down by 1.04% at 24080 on a weekly basis. Nifty VWAP of the week is near 24150 levels and it is trading 70 points below the same which indicates overall range bound move with capped upside for the expiry day point of view.

Nifty	Level
Spot Closing	24080
Weekly VWAP	24150
Weekly Change %	-1.04
Key Resistance	24350
Key Support	23850
Range	23850 to 24350

Nifty	Strike	OI (Contracts in Lac)
Max Call OI	24500	170.61
	24300	148.65
Change in Call OI	24100	52.70
	24200	39.49
Max Put OI	24000	170.47
	23900	91.55
Change in Put OI	24000	67.85
	24050	50.05

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