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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: 23398

Nifty index opened with a gap down of around 200 points but buying interest was seen from the initial tick as the index recovered gradually from lower levels. Bulls remained active for most part of the session and managed to absorb the initial selling pressure. Index formed a bullish candle on the daily chart but continues to form lower highs from the last six sessions. It formed a bearish candle on the weekly scale and continues to form lower highs - lower lows indicating that the broader trend remains under pressure. Now it has to cross and hold above 23500 zones for an up move towards 23600 then 23700 zones while a hold below the same could see weakness towards 23300 then 23200 zones.

Expiry day point of view : Overall trend is likely to be volatile and now it has to cross and hold above 23500 zones for an up move towards 23600 then 23700 zones while a hold below the same could see weakness towards 23300 then 23200 zones.

Trading Range : Expected wider trading range : 23200/23300 to 23600/23700 zones.

Option Strategy : Option traders can initiate weekly Nifty Bull Call Spread (Buy 23450 CE and Sell 23550 CE).

Option Writing : Sell weekly Nifty 23000 PE and 23700 CE with strict double SL.

Weekly Change : Nifty is down by 1.00% at 23398 on a weekly basis. Nifty VWAP of the week is near 23480 levels and it is trading 80 points below the same which indicates volatile swings on either sides for the expiry day point of view.

Nifty	Level
Spot Closing	23398
Weekly VWAP	23480
Weekly Change %	-1.00
Key Resistance	23700
Key Support	23200
Range	23200 to 23700

Nifty	Strike	OI (Contracts in Lac)
Max Call OI	23500	92.99
	23600	79.03
Change in Call OI	23300	18.47
	23350	15.50
Max Put OI	23300	138.03
	23200	110.38
Change in Put OI	23300	75.60
	23250	61.75

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