motilal oswal
Wealth Management

Solid Research
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22-Sep-26



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.

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NIFTY : 23414

Nifty index opened on a flattish note and remained in a sideways to positive trend throughout the session. The index has been making higher highs - higher lows from the last four sessions as buyers continued to absorb dips and defend lower levels. It formed a bullish candle on the daily frame indicating support based buying at lower levels. Now if it holds above 23400 zones then upside could be seen towards 23550 then 23650 zones while support can be seen at 23300 then 23200 zones.

Expiry day point of view : Overall trend is likely to be positive and now if it holds above 23400 zones then upside could be seen towards 23550 then 23650 zones while support can be seen at 23300 then 23200 zones.

Trading Range : Expected wider trading range : 23200/23300 to 23550/23650 zones.

Option Strategy : Option traders can initiate weekly Nifty Bull Call Spread (Buy 23400 CE and Sell 23500 CE).

Option Writing : Sell weekly Nifty 23200 PE and 23600 CE with strict double SL.

Weekly Change : Nifty is up by 1.28% at 23414 on a weekly basis. Nifty VWAP of the week is near 23300 levels and it is trading 110 points above the same which indicates bullish stance for the expiry day point of view.

Nifty	Level
Spot Closing	23414
Weekly VWAP	23300
Weekly Change %	1.28
Key Resistance	23650
Key Support	23200
Range	23200 to 23650

Nifty	Strike	OI (Contracts)
Max Call OI	23500	116.25
	23600	107.09
Change in Call OI	23650	37.23
	23600	27.95
Max Put OI	23400	160.8
	23300	158.50
Change in Put OI	23400	112.92
	23450	56.60

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Bank Nifty : 57526

Bank Nifty index opened marginally higher near 57850 zones but failed to hold its gains and gradually drifted towards 57250 levels in the first half of the session. However it remained consolidative in a narrow range of 150 points with an overall negative bias in the latter part of the session. It formed a big bearish candle on daily scale as selling pressure was seen at higher zones and is holding below its 20 DEMA. Now till it holds below 57600 zones some weakness could be seen towards 57000 then 56750 levels while on the upside hurdle is seen at 57750 then 58000 zones.

Expiry day point of view : Overall trend is likely to be negative and now till it holds below 57600 zones some weakness could be seen towards 57000 then 56750 levels while on the upside hurdle is seen at 57750 then 58000 zones.

Trading Range : Expected wider trading range : 56750/57000 to 57750/58000 zones.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 57400 PE and Sell 57100 CE) to play the downswing.

Option Writing : Option writers are suggested to Sell Bank Nifty 56900 Put and Sell 57900 Call with strict double SL.

Weekly and Monthly Change : Bank Nifty is trading marginally higher by 0.5% at 57526 on weekly basis. Bank Nifty VWAP of the week is near 57700 levels and it is trading 175 points below to the same. On Monthly scale Index is marginally up by 0.4% while VWAP is near 57720 levels and it is trading 200 points below to the same which suggests capped upside for expiry day point of view.

BankNifty	Level
Spot Closing	57526
Weekly VWAP	57700
Weekly Change %	0.5%
Monthly VWAP	57720
Monthly Change %	0.40%
Key Resistance	57750
Key Support	57000
Range	57000 to 57750

BankNifty	Strike	OI (Contracts)
Max Call OI	57500	15.7
	58000	23.9
Change in Call OI	57500	7.9
	57800	5.6
Max Put OI	57500	8.8
	57000	12.45
Change in Put OI	57300	2.2
	57100	1.5

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NIFTY Midcap Select : 14898

Nifty Midcap Select opened on a flattish note and witnessed momentum on both sides in the first hour followed by a range bound move for the rest of the session. In the August series, momentum remained missing even after the index made a new lifetime high of 15078 as it remained stuck in a narrow band. A clear tussle between the bulls and the bears were seen. On the monthly chart it formed a small bodied candle but continues to form higher highs from the last couple of months. On the daily chart index is hovering near its 20 DEMA and now requires a decisive breakout of the range for the next move. Going ahead as long as it holds above 14800 zones it may extend gains towards 15000 then 15100 levels while support is placed at 14800 followed by 14700 zones.

Expiry day point of view : Overall trend is likely to be positive to range bound and now as long as it holds above 14800 zone it may extend gains towards 15000 then 15100 levels while support is placed at 14800 followed by 14700 zones.

Trading Range : Expected wider trading range : 14700/14800 to 15000/15100 zones.

Option Strategy : Option traders can initiate monthly Bull Call Spread (Buy 14900 CE and Sell 14950 CE) to play the upside move.

Option Writing : Option writers are suggested to sell Nifty Midcap select monthly 14750 Put and sell 15000 Call with strict double SL.

Monthly Change : Nifty Midcap select is up by 1.47% on a monthly basis. It's VWAP of the month is near 14850 zones and it is trading 50 points above the same which indicates overall bullish to sideways stance with buy on dips for the expiry day point of view.

Nifty Midcap	Level
Spot Closing	14898
Monthly VWAP	14850
Monthly Change %	1.47
Key Resistance	15000
Key Support	14700
Range	14700 to 15000

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	14900	10639
	15000	10605
Max Put OI	14900	8000
	14800	5698

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Fin Nifty: 26158

Fin Nifty Index opened on a positive note but failed to hold its gains as selling pressure was witnessed throughout the session. The index gradually drifted lower towards 26100 zones and ended the session on a negative note. It formed a bearish bodied candle with upper and lower shadows on the daily scale indicating volatility and resistance remains intact at higher zones. Now till it holds below 26250 zones, some weakness could be seen towards 26000 then 25900 levels while on the upside hurdle is seen at 26300 then 26400 zones.

Expiry day point of view : Overall trend is likely to be volatile and now till it holds below 26250 zones, some weakness could be seen towards 26000 then 25900 levels while on the upside hurdle is seen at 26300 then 26400 zones.

Trading Range : Expected wider trading range : 25900/26000 to 26300/26400 levels.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 26100 PE and Sell 26000 PE) to play the down move.

Option Writing : Option writers are suggested to Sell Fin Nifty 25850 Put and Sell 26450 Call with strict double SL.

Weekly & Monthly Change : Fin Nifty is trading marginally higher by 0.2% at 26158 on weekly basis. Fin Nifty VWAP of the week is near 26250 levels and it is trading 100 points below to the same. On monthly scale Index is down by 1.64% while VWAP is near 26500 levels and it is trading 350 points below the same which suggests capped upside for expiry day point of view.

Fin Nifty	Level
Spot Closing	26158
Weekly VWAP	26250
Weekly Change %	0.20%
Monthly VWAP	26500
Monthly Change %	-1.64%
Key Resistance	26300
Key Support	26000
Range	26000-26300

Fin Nifty	Strike	OI (Contracts)
Max Call OI	26300	1.56
	26400	2.04
Change in Call OI	26350	0.73
	26400	0.72
Max Put OI	26000	1.43
	25900	1.98
Change in Put OI	25900	1.38
	25950	0.61

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