motilal oswal

think wealth creation

27-Oct-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 : 22753

Nifty index opened on a negative note but recovered steadily after finding support at lower levels as buyers absorbed intraday declines and pushed the index towards its upper band. It formed a bullish candle on the daily frame, reflecting a recovery in the market sentiment and renewed strength from lower levels. Now it has to hold above 22700 zones for an up move towards 22850 then 22950 zones while support can be seen at 22600 then 22500 zones.

Expiry day point of view : Overall trend is likely to be volatile and now it has to hold above 22700 zones for an up move towards 22850 then 22950 zones while support can be seen at 22600 then 22500 zones.

Trading Range : Expected wider trading range : 22500/22600 to 22850/22950 zones.

Option Strategy : Option traders can initiate monthly Nifty Bull Call Spread (Buy 22750 CE and Sell 22850 CE).

Option Writing : Sell monthly Nifty 22300 PE and 23050 CE with strict double SL.

Weekly & Monthly Change : Nifty is down by 0.59% on a weekly basis. Nifty VWAP of the week is near 22730 levels and it is trading 23 points above the same. On the monthly scale, the Index is up by 0.16% while monthly VWAP is near 22650 levels and it is trading 100 points above monthly VWAP which indicates an overall broader range with buy on dips for the expiry day point of view.

Nifty	Level
Spot Closing	22753
Monthly VWAP	22650
Monthly Change %	0.16
Weekly VWAP	22730
Weekly Change %	-0.59
Key Resistance	22950
Key Support	22500
Range	22500 to 22950

Nifty	Strike	OI (Contracts)
Max Call OI	23000	184.04
	22800	101.98
Change in Call OI	23100	29.18
	22900	16.38
Max Put OI	22500	172.85
	22600	146.53
Change in Put OI	22600	83.98
	22700	60.75

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Bank Nifty : 54366

Bank Nifty index opened marginally lower and drifted towards 53800 zones in the initial hour of the session. However good recovery was seen from lower levels towards 54350 zones but it remained volatile in a wider range of 400 points in the latter part of the session. It formed a small bodied candle on daily scale with long lower shadow as recovery is seen from lower levels but multiple hurdles are intact at higher zones. Now if it holds above 54250 zones up move can be seen towards 54750 then 55000 levels while a hold below the same some weakness could be seen towards 54000 then 53750 levels.

Expiry day point of view : Overall trend is likely to be volatile and now if it holds above 54250 zones up move can be seen towards 54750 then 55000 levels while a hold below the same some weakness could be seen towards 54000 then 53750 levels.

Trading Range : Expected wider trading range : 53750/54000 to 54750/55000 zones.

Option Strategy : Option traders can initiate Bull Call Spread (Buy 54400 CE and Sell 54700 CE) to play the upswing.

Option Writing : Option writers are suggested to Sell Bank Nifty 53500 Put and Sell 55000 Call with strict double SL.

Weekly and Monthly Change : Bank Nifty is trading lower by 2.02% at 54366 on weekly basis. Bank Nifty VWAP of the week is near 54300 levels and it is trading 60 points above to the same. On Monthly scale Index is marginally down by 0.49% while VWAP is near 55100 levels and it is trading 750 points below to the same which suggests capped upside for expiry day point of view.

BankNifty	Level
Spot Closing	54366
Weekly VWAP	54300
Weekly Change %	-2.0%
Monthly VWAP	55100
Monthly Change %	-0.49%
Key Resistance	53750
Key Support	55000
Range	53750 to 55000

BankNifty	Strike	OI (Contracts)
Max Call OI	54500	7.55
	55000	14.46
Change in Call OI	54500	1.75
	54700	0.62
Max Put OI	54000	9.56
	53500	5.67
Change in Put OI	54100	2.61
	54000	2.29

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NIFTY Midcap Select : 13167

Nifty Midcap Select opened on a slightly negative note near 12950 zones and witnessed an initial dip towards 12850, where bulls stepped in and buying interest emerged. The index gradually moved higher towards 13150 mark as dips were bought into. However, the upside remained limited as selling pressure continued to emerge at higher levels. The October series was largely dominated by sellers with buying interest emerging at lower levels but strong selling pressure at higher levels. The index struggled to sustain at higher levels and continued to form bearish candles on the monthly chart while the formation of lower lows on smaller timeframes indicates continued weakness. Going ahead, as long as the index stays below the 13200 zones weakness could extend towards 13100 and then 13000 levels. A sustained move above 13200 could trigger an upward move towards 13300, followed by 13400 zones.

Expiry day point of view : Overall trend is likely to be volatile and now as long as the index stays below the 13200 zones, weakness could extend towards 13100 then 13000 levels, while hurdles are placed at 13300 followed by 13400 zones.

Trading Range : Expected wider trading range : 13000/13100 to 13300/13400 zones.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 13150 PE and Sell 13100 PE) to play the negative stance.

Option Writing : Option writers are suggested to Sell Nifty Midcap select 12900 Put and Sell 13400 Call with strict double SL.

Monthly Change : Nifty Midcap select is down by 4.10% on a monthly basis. It's VWAP of the month is near 13500 zones and it is trading 330 points below the same which indicates overall bearish stance with sell on bounce for the expiry day point of view.

Nifty Midcap	Level
Spot Closing	13167
Monthly VWAP	13500
Monthly Change %	-4.10
Key Resistance	13300
Key Support	13000
Range	13000 to 13300

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	13200	5408
	13000	3663
Max Put OI	13000	9983
	13100	3349

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Fin Nifty: 24454

Fin Nifty Index opened on a flattish note and drifted lower towards 24150 zones in the initial hour of the session. Good recovery was witnessed from lower levels towards 24500 zones but the index remained volatile within a range of 200 points during the latter part of the session. It formed a bullish bodied candle with a long lower shadow on the daily scale indicating buying interest at lower levels while resistance remains intact at higher zones. Now it has to cross and hold above 24500 zones for a bounce towards 24600 then 24700 levels while a hold below the same could see some weakness towards 24300 then 24200 levels.

Expiry day point of view : Overall trend is likely to be volatile and now if it holds above 24500 zones then bounce could be seen towards 24600 then 24700 levels while a hold below the same some weakness could be seen towards 24300 then 24200 levels.

Trading Range : Expected wider trading range : 24200/24300 to 24600/24700 levels.

Option Strategy : Option traders can initiate Bull Call Spread (Buy 24500 CE and Sell 24650 CE) to play the up move.

Option Writing : Option writers are suggested to Sell Fin Nifty 24100 Put and Sell 24800 Call with strict double SL.

Weekly & Monthly Change : Fin Nifty is trading marginally up by 0.21% at 24454 on weekly basis. Fin Nifty VWAP of the week is near 24450 levels and it is trading near to the same. On monthly scale Index is down by 0.79% while VWAP is near 24900 levels and it is trading 550 points below the same which suggests capped upside for expiry day point of view.

Fin Nifty	Level
Spot Closing	24454
Weekly VWAP	24450
Weekly Change %	0.21%
Monthly VWAP	24900
Monthly Change %	-0.79%
Key Resistance	24200
Key Support	24700
Range	24200 to 24700

Fin Nifty	Strike	OI (Contracts)
Max Call OI	24500	0.76
	24700	0.56
Change in Call OI	24500	0.34
	24700	0.26
Max Put OI	24400	0.51
	24300	0.56
Change in Put OI	24400	0.24
	24300	0.25

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