



**EXPIRY**   
**EXPRESS E<sup>2</sup>**  
A COMPREHENSIVE WEEKLY EXPIRY NOTE

Investment in securities market are subject to market risks, read all the related documents carefully before investing.

**NIFTY : 22907**

Nifty opened on a positive note near 22900 zone but saw an initial dip towards 22800. However, the index quickly reclaimed the 22900 level. Throughout the day, the index remained range-bound within 60-70 points, suggesting a lack of strong momentum. However, sustained buying at lower levels indicates strength of the bulls. It formed a small bodied bullish candle on daily chart and forming higher high - higher lows from last three trading sessions which shows supports are shifting higher. Now it has to hold above 22700 zones for an up move towards 23000 then 23250 zones while supports can be seen at 22700 then 22500 zones.

**Expiry day point of view :** Overall trend is likely to be positive and Now it has to hold above 22700 zones for an up move towards 23000 then 23250 zones while supports can be seen at 22700 then 22500 zones.

**Trading Range :** Expected wider trading range : 22500/22700 to 23000/23250 zones.

**Option Strategy :** Option traders can initiate Nifty Bull Call Spread (Buy 22950 CE and Sell 23150 CE) to play the positive to range bound move.

**Option Writing :** Option writers are suggested sell Nifty 22600 PE and 23150 CE with strict double SL.

**Weekly Change:** Nifty is up by 2.28% at 22907 on a weekly basis. Nifty VWAP of the week is near 22750 levels and it is trading 160 points above the same which indicates bullish bias for the expiry day point of view.

| Nifty           | Level          |
|-----------------|----------------|
| Spot Closing    | 22907          |
| Weekly VWAP     | 22750          |
| Weekly Change % | 2.28           |
| Key Resistance  | 23250          |
| Key Support     | 22500          |
| Range           | 22500 to 23250 |

| Nifty             | Strike | OI<br>(Contracts in Lac) |
|-------------------|--------|--------------------------|
| Max Call OI       | 23300  | 146.24                   |
|                   | 23000  | 121.60                   |
| Change in Call OI | 23300  | 91.93                    |
|                   | 23100  | 46.80                    |
| Max Put OI        | 22500  | 135.59                   |
|                   | 22000  | 123.92                   |
| Change in Put OI  | 22900  | 55.66                    |
|                   | 22800  | 29.46                    |

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