

BANKNIFTY : 35373

Bank Nifty opened negative and even though it faced some resistance in the opening tick, the second half of the session saw strength. The banking index took support at 35000 zones and closed the session with marginal gains of 36 points. It formed a Bullish candle on daily scale but negated its formation of higher highs of the last four sessions. Now it has to hold above 35250 zones to witness an up move towards 35750 and 36000 zones while on the downside support exists at 35000 and 34750 levels.

Expiry day point of view:

Overall trend is likely to remain positive till it holds above 35250 zones for an up move towards 35750/36000 zones while on the downside support exists at 35000 then 34750 levels. Option traders are suggested to trade with nearby Call like 35600, 35700 strikes or Bull Call Ladder spread

Trading Range: Expected immediate trading range : 35000/34750 to 35750/36000 zones

Option Writing : Option writers are suggested to write OTM 35900/36000 Call and 34800/34900 Put with strict stop loss

Weekly Change : Bank Nifty is up by 0.66% at 35373 on weekly basis. Bank Nifty VWAP of the week is near to 35425 levels and it is trading near to the same indicates overall bullish to range bound bias with buying on decline.

Key Data

BankNifty	Level
Spot Closing	35373
Weekly VWAP	35425
Weekly Change %	0.66
Key Resistance	36000
Key Support	34750
Range	34750 to 36000

Option Weekly Activity

BankNifty	Strike	OI (Lac)
Max Call OI	35500	17.53
	37000	16.43
Change in Call OI	35000	2.9
	36500	1.50
Max Put OI	35000	14.45
	34000	9.9
Change in Put OI	35000	3.97
	34700	1.87

NIFTY : 15030

NIFTY : 15576

Nifty index opened negative and witnessed some profit booking after the rally of the last few sessions. It faced some pressure towards 15500 zones but the last hour of the session saw a strong pullback and the index closed on flattish note above 15550 zones. Technically, it formed a Bullish hammer sort of candle on daily scale which indicates that every small decline is being bought in the market. Now, it has to hold above 15500 zones to witness an up move towards fresh life time high of 15750 zones while on the downside support exists at 15431 and 15300 zones.

Expiry day point of view: Overall trend is positive to range bound till it holds above 15500 zones to witness an up move towards fresh life time high of 15750 zones while on the downside support is seen at 15431 then 15300 zones. Buy nearby 15500 and 15600 Call or Bull Call Ladder Spread.

Trading Range : Expected wider trading range : 15450 to 15700/15750 zones

Option Writing : Aggressive Option writers can sell 15700 Call and 15450 Put with strict double stop loss

Weekly Change : Nifty index is up by 0.91% at 15576 on a weekly basis. Nifty VWAP of the week is near to 15575 levels and it is trading near to the same indicates bullish bias

Key Data

Nifty	Level
Spot Closing	15576
Weekly VWAP	15575
Weekly Change %	0.91
Key Resistance	15750
Key Support	15450
Range	15450 to 15750

Option Weekly Activity

Nifty	Strike	OI (Lac)
Max Call OI	15700	47.17
	15600	41.09
Change in Call OI	15700	9.1
	15650	6.08
Max Put OI	15000	43.3
	15500	37.17
Change in Put OI	15450	9.39
	1550	3.67

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