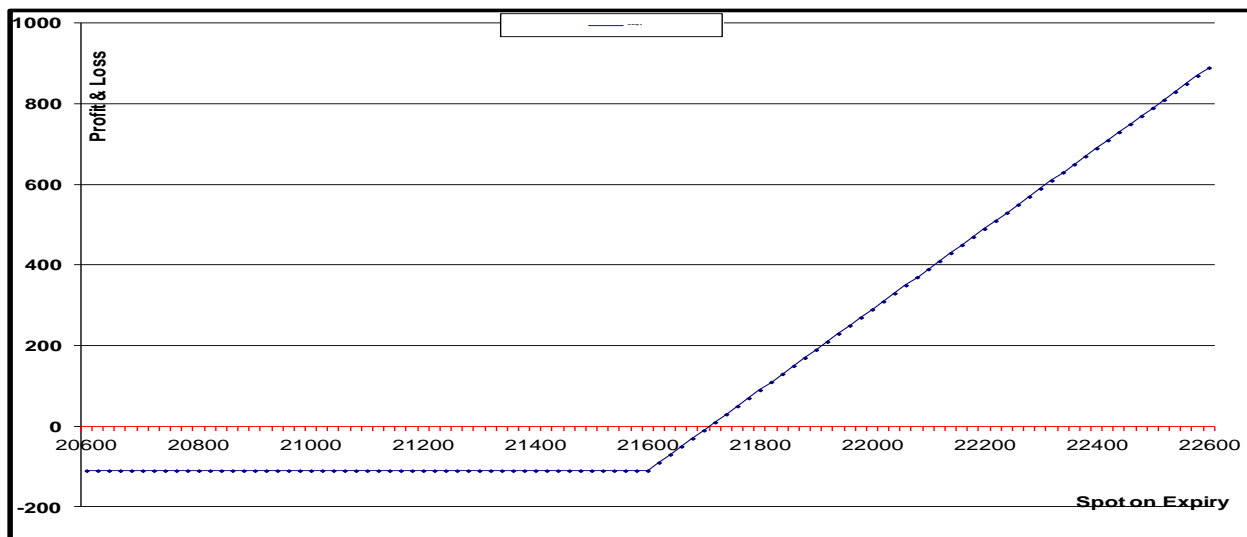


Date: 21 APRIL, 2017

Scrip Name: BANKNIFTY
Strategy – NAKED CALL BUY

Buy BANKNIFTY 21600 CE above 110, with SL 80 and Target 170-200

Pay off:



Reason – Technically the index has been moving in a higher top and higher bottom formation, indicating positive bias. The 22000 CE has the highest OI indicating that the stock is now likely to move towards 22000 levels in near term.

NOTE: -

1. The above table payoff is on expiry basis. If the stock moves to expected levels before expiry the profit would then be determined by the time value and volatility and hence in most cases will be lower
2. If the expected move is achieved before the expiry the strategy will most certainly be closed before expiry.
3. The strategy has to be executed in totality and closed in totality as advised by the analyst. There can be market risks associated with not doing the same.

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Derivatives & Technical Analyst

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