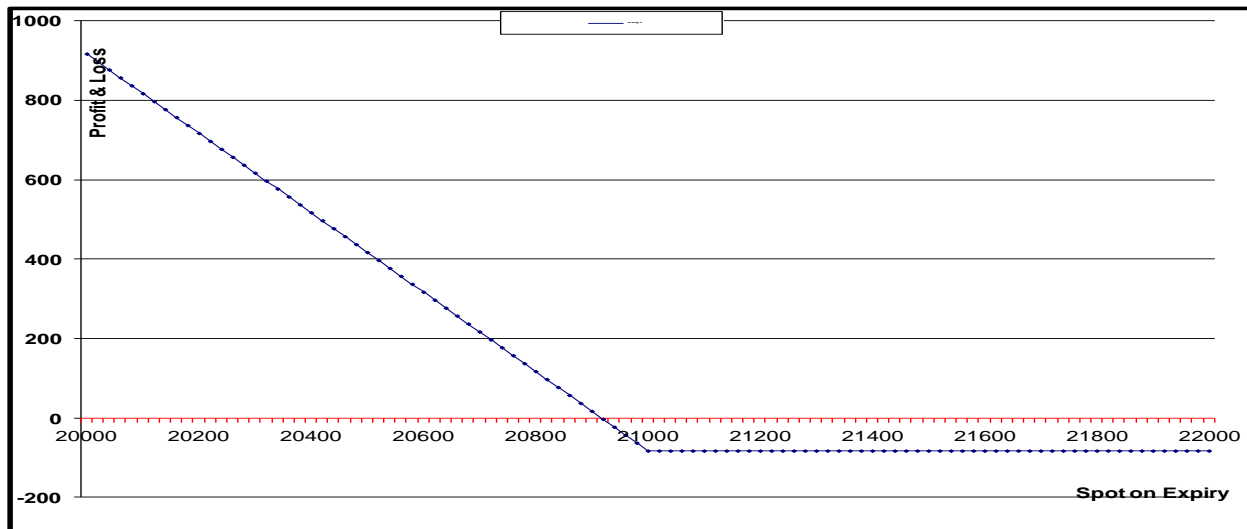


Date: 24 MARCH, 2017

Scrip Name: BANKNIFTY
 Strategy – NAKED PUT BUY

Buy BANKNIFTY 21000 PE above 82, with SL 50 and Target 140-160.

Pay off:



Reason – Technically the index has reached near important resistance of 21200-21500 range and is likely to witness strong supply pressure. The 20500 PE has the highest OI indicating that the index is now likely to move towards 20800-20500 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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