



Options Intelligence

EOD SESSION WRAP · NEXT SESSION PREVIEW

FOMC Flush Into the 7400 Magnet

SPX -1.21% (7524 → 7403 low → 7420 close) · VIX +2.2 to 18.27 · NET_POSITIVE gamma pins 7395-7460

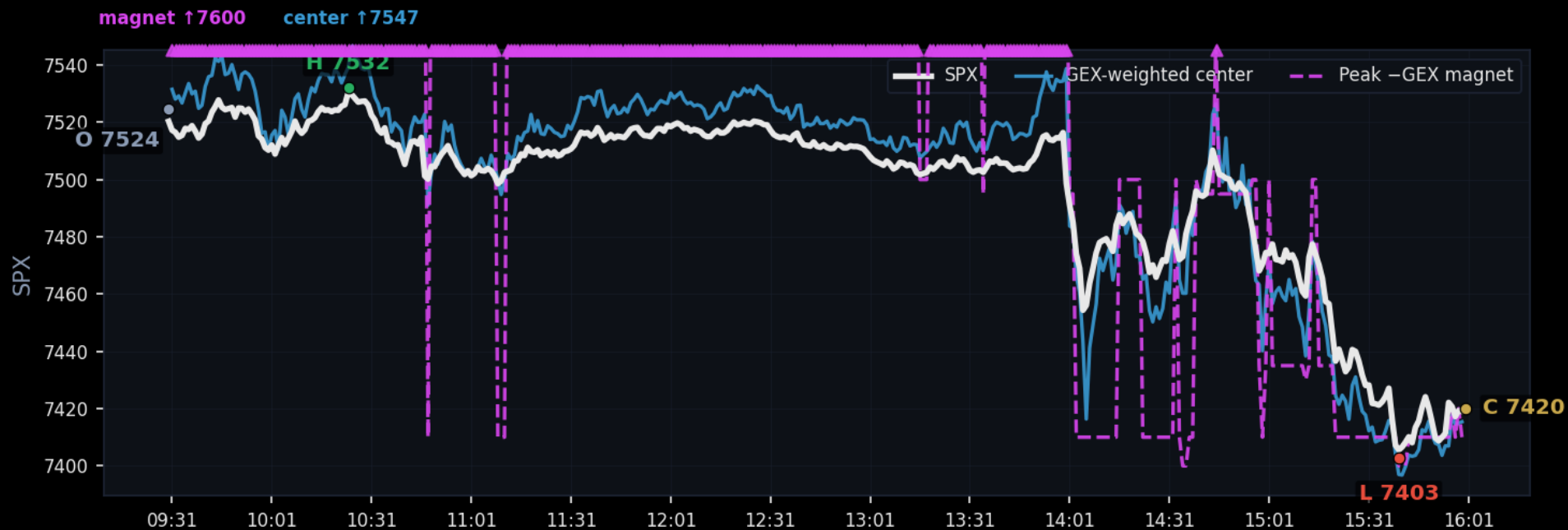
SPX CLOSE 7,420	DAY -1.21%	VIX 18.3 +14%	REGIME POS-GAMMA	PUT SHELF 7,450	NEXT EM ±69
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SPX — last 5 sessions + next-session level map



THE DAY, IN VISUALS

17TH JUNE

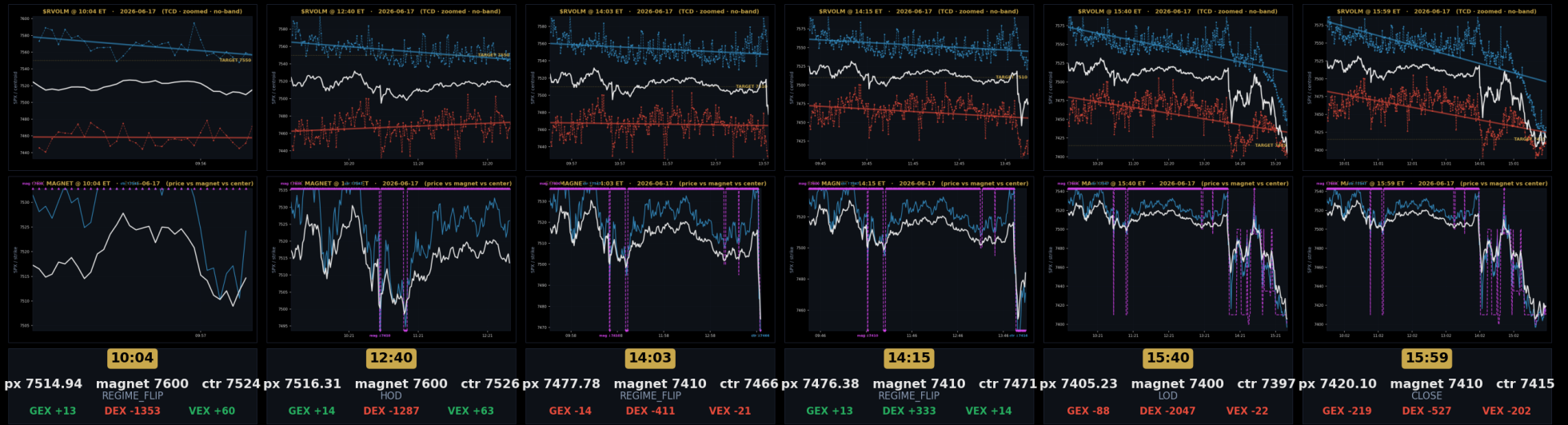


SPX intraday (white) vs the peak-GEX dealer magnet (magenta) and the GEX-weighted center (blue) — the structural anchors price tracked.

THE SESSION, MOVE BY MOVE

RVOLM (top) over the GEX-magnet panel (bottom) at each decisive moment — the day read left-to-right.

2026-06-17 · SPX SESSION COMIC STRIP
 SPX 7515 → 7420 (-1.26%) · TARGET 7550 ↘ 7415 (Δ -135, virtually all day) · session: -DEX dominant



Mixed RVOLM character — read the frame-by-frame target steps, not the close.

EOD SESSION RECAP

17TH JUNE

The day

- SPX 7524 → 7532 H (10:24 ET) → 7403 L → 7420 C (-1.21%)
- VIX 16.08 → 18.84 H → 18.27 C — fear pop on FOMC, not low-vol bleed
- Close sits 20pt above the 7400 +GEX wall — flush found a mechanical shelf

Structural lead

- 6/18 +GEX call wall 7400 (+248.75 \$M/\$1) — dominant magnet below spot
- Pin corridor 7395–7460; put shelf -91.1 \$M/\$1 at 7450 (above close)
- NET_POSITIVE near-spot gamma (+148.7 \$M/\$1) → pinning mechanics active at the close
- MONTHLY_OPEX_COLLISION on 6/18 (Juneteenth roll) — max-pain 7000 is monthly-OI distortion; do not treat as pin target

Vol

- IVR 48.0% · IV pct 50.7% · IV30 14.51% · HV30 9.03% (TT)
- EM next ±69.2pt on 7420 ATM (6/18 marks) — premium no longer thin after the flush
- VVIX 94.28 — vol-of-vol elevated; constraint is direction into the magnet, not vol level

Drift

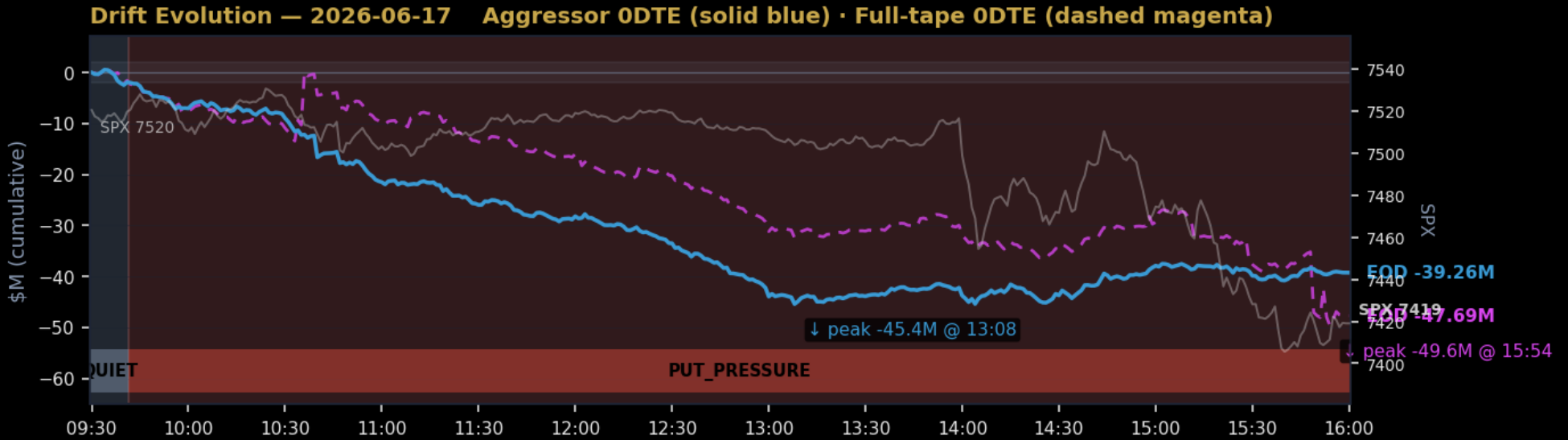
- Aggressor 0DTE EOD: call +\$3.29M · put +\$42.55M · net -\$39.26M
- Peak net -\$45.41M @ 13:08 ET (BEARISH label = flow sign, not price forecast)
- Full-tape 0DTE: net -\$47.69M · peak -\$49.61M @ 15:54 ET — acceleration into the close
- Put-premium dominance into a -1.21% close = contrarian hedging signature, not confirmed distribution

Structure board at the close

- Spot 7420 · Wall 7400 · Pin band 7395–7460 · Max pain today 7495 (0DTE ref)
- Dark pool: 7420 cluster (\$4.2B combined) at the close; 7511 (\$7.7B) overhead supply
- Next-session EM band: 7351–7489 (mechanical, not a forecast)

DRIFT EVOLUTION

17TH JUNE



Solid blue = Aggressor 0DTE (single-leg lit-market aggressor flow, 0DTE only, clean-flow filtered). **Dashed magenta** = Full-tape 0DTE (all OPRA prints for today's expiry, no trade-type filter). **Grey horizontal stripe** = the vix-scaled noise band ($\pm \max(\$2M, vix_open \times \$0.1M)$) — drift inside it carries no directional signal. **Background colors** = regime windows: green CALL_PRESSURE, red PUT_PRESSURE, orange MIXED (filtered and full pointing opposite ways), grey QUIET.

Window	State	Voice	Peak filtered	Peak full	Duration
09:30–09:41	NOISE	QUIET	-2.5M @ 09:40	-2.2M @ 09:40	12 min
09:42–16:00	BEARISH_DOMINANCE	PUT_PRESSURE	-45.4M @ 13:08	-49.6M @ 15:54	379 min

NEXT SESSION SCENARIO MATRIX

18TH JUNE

Scenario	Trigger	Structural read
Squeeze higher	price > 7460	Reclaims the pin-corridor high (7460); overhead gamma band may guide toward max pain 7000.
Shelf holds — stall	holds 7395	Price bases on the pin-corridor / support band; the bleed stalls without reversing. Let it prove the hold before fading — reference only, not a forecast.
Shelf breaks — second leg down	price < 7395	Loses the floor band; below the pin corridor there's nothing mechanical beneath until ~7351. Momentum > structure here — respect the velocity, don't catch it.
Gap-and-go reset	overnight move > EM	Cover-strip thesis doesn't carry overnight at that size. Re-read at the 09:45 / 10:00 frame; the new first-frame is the tell.

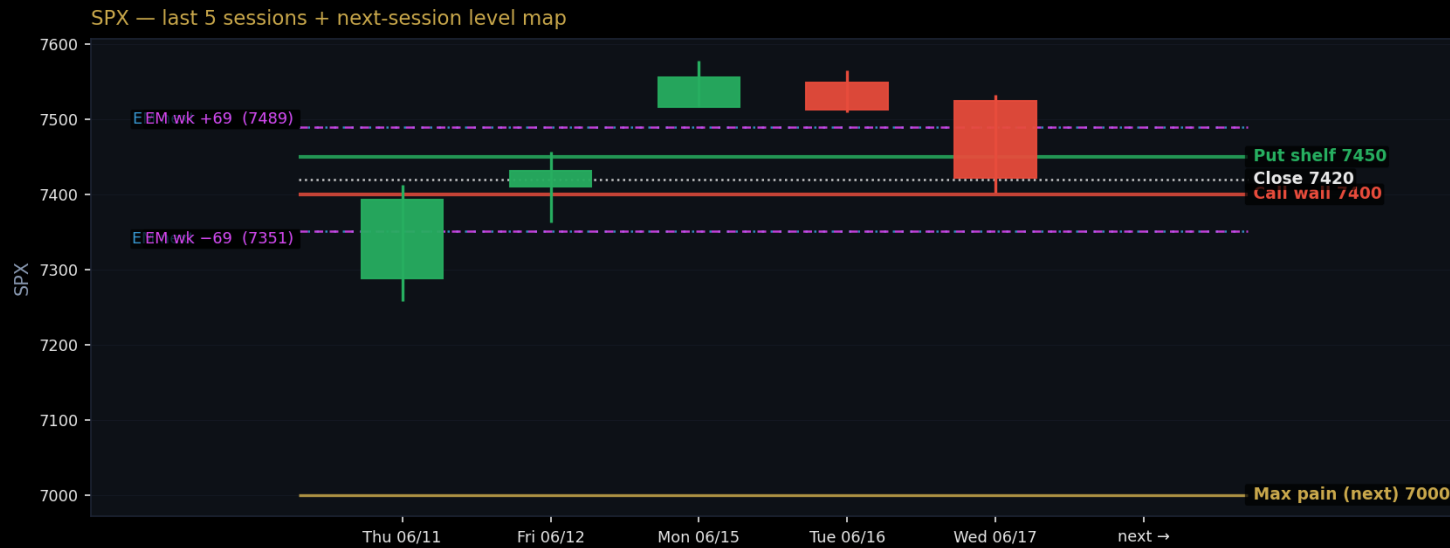
NEXT WEEK PREVIEW

18TH – 19TH JUNE

Thursday 6/18 carries a rolled weekly AND the June monthly opex on the same session (Juneteenth observed 6/19) — dealer gamma is heavier than a normal Thursday weekly. The chain closes with NET_POSITIVE gamma and a material +GEX wall at 7400 twenty points below spot: the mechanical question is whether the flush found a pin floor or merely paused before a second leg. Max-pain at 7000 on 6/18 is a monthly-OI artifact — ignore it for pin math. Reference levels only; not a directional forecast.



GEX + DEX by strike for the 18TH JUNE expiry (red = negative / dealer-sell pressure, green = positive). Gold dotted = spot.



Right edge: strike labels. Left edge: EM band labels.

Level	Role	Read
7450	Put shelf — dominant –GEX	+30pt vs close · well inside the next-session EM (± 69) — natural touch. Downside accelerant in neg-gamma; floor only as long as it holds.
7000	Max pain (next)	-420pt vs close · outside the next-session EM (± 69) — only with a real catalyst · outside weekly EM (± 69) . Option-writer gravity; almost-certain magnet inside the EM.
7420	Close pivot	Open reference; first reclaim/loss sets the day's lean.
7400	Call wall — dominant +GEX	-20pt vs close · well inside the next-session EM (± 69) — natural touch. Mechanical cap; rejections from here amplify back down.

Base case (conditions to watch — not a forecast)

Base case (conditions to watch, not a forecast): spot opens inside the 7395–7460 pin corridor with 7400 acting as the primary magnet. A hold above 7400 keeps pinning mechanics live — moves may be fast but bounded by the corridor. Lose 7395 and the tape re-enters neg-gamma air toward the EM lower band (~ 7351). Overnight gap $> \pm 69$ pt EM resets the entire cover-strip thesis — re-read structure at the 09:45 frame before committing.

ANNEX I - DATA

The numbers behind the read

Comic-strip moment reads

Moment	Tag	Price	Magnet	Center	Net dir	Wall	GEX @ wall	DEX @ wall
10:04	REGIME_FLIP	7514.94	7600	7524	BULLISH	7600	+13M	-1353M
12:40	HOD	7516.31	7600	7526	BULLISH	7600	+14M	-1287M
14:03	REGIME_FLIP	7477.78	7410	7466	BEARISH	7410	-14M	-411M
14:15	REGIME_FLIP	7476.38	7410	7471	BULLISH	7500	+13M	+333M
15:40	LOD	7405.23	7400	7397	BEARISH	7400	-88M	-2047M
15:59	CLOSE	7420.10	7410	7415	BEARISH	7410	-219M	-527M

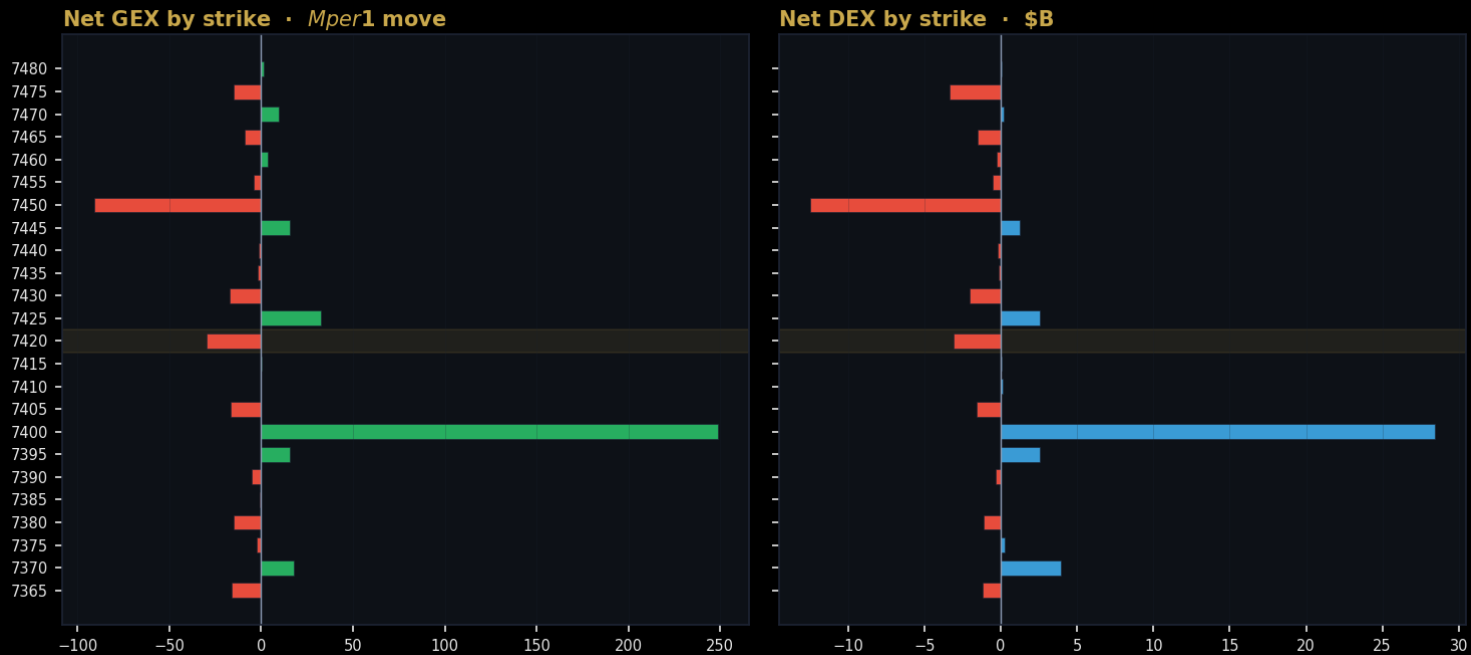
Watch list

Level	Label	Why it matters	Reaction
7400	+GEX call wall	+248.75 \$M/\$1 on 6/18 — heaviest positive-gamma strike near spot	Hold = mechanical pin / bounce attempts; lose = neg-gamma air pocket toward 7395 pin low
7395	Pin corridor low	Lower bound of the +GEX band at the close	Break = velocity trade — respect momentum, don't catch
7460	Pin corridor high	Upper gamma band — spot closed 40pt below	Reclaim = pin mechanics may guide toward 7460–7495 zone (reference only)
7511	Dark-pool supply	\$7.65B SPX-equiv notional — session's heaviest print cluster	Approach = distribution memory; needs structural reclaim to dismiss
7351	EM lower (6/18)	7420 – 69.2pt ATM straddle floor	Tag = cover-strip / gap-and-go reset territory — re-read at 09:45 frame

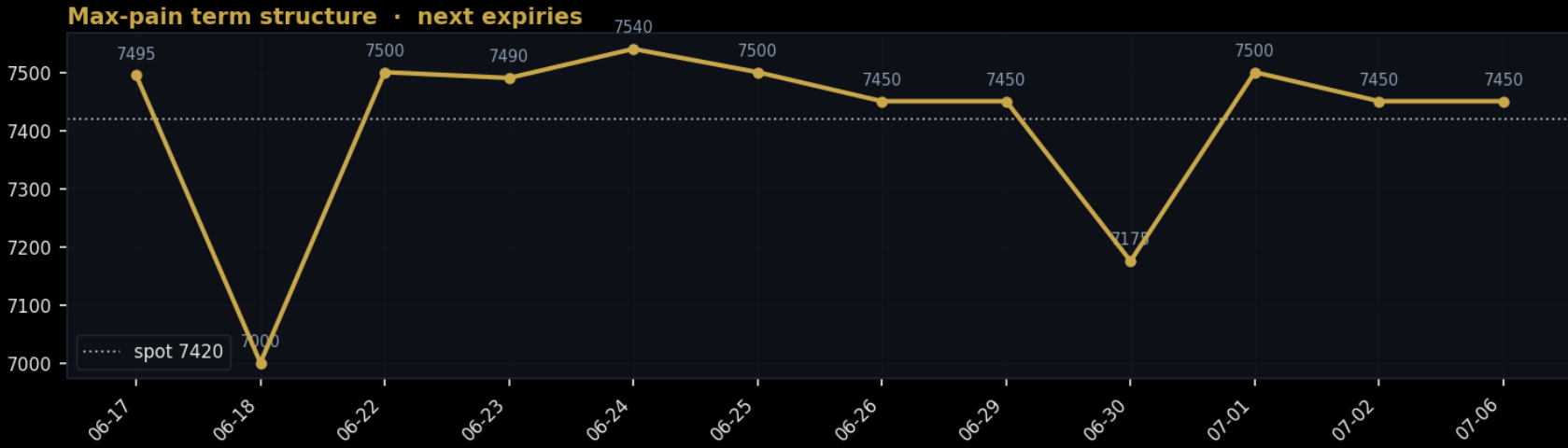
Structure - regime context - notes

Structure	Regime fit	Notes
0DTE PCS (wide)	Conditional	7400 magnet + NET_POSITIVE pin — bounce scalps off the wall are structurally supported IF 7400 holds. Monthly-opex collision inflates gamma; size down.
0DTE CCS (fade)	Poor today	Flush already delivered -1.21%; overhead supply at 7511 DP + pin high 7460 — fading requires reclaim failure, not blind shorts.
1DTE AM PCS	Caution	Order-control risk on AM vs PM expiry mismatch (lesson from today's journal). Opex collision day — unintended overnight AM exposure is dangerous.
Debit directional	Event-only	Post-flush momentum scalps worked intraday but require explicit target (7410 magnet) and size discipline — not a default hold framework.
Iron condor	No	Aggressor drift net > \$3M + opex collision — no symmetric neutral structure; credit at .15δ is sub-15% width.

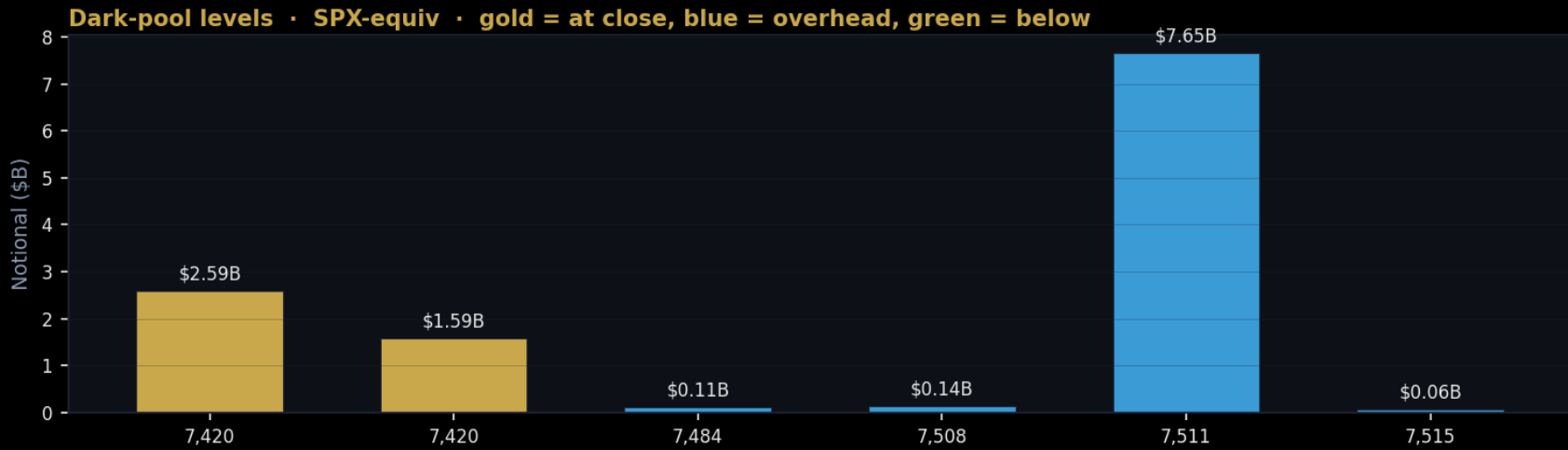
GEX / DEX by strike (±60pt of 7420, next expiry)



Max-pain term structure



Dark-pool levels (SPY prints, SPX-converted)



Vol summary

Field	Value	Source
VIX open	16.08	yfinance
VIX close	18.27	yfinance
IV rank	48.0	TT
IV30	14.51	TT
HV30	9.03	TT
EM (next session)	69.15	TT
EM (Friday)	69.15	TT
ATM strike	7420	TT

Drift (Aggressor 0DTE vs Full-tape 0DTE — both filtered to today's expiry)

Series	Call \$M	Put \$M	Net \$M	Peak \$M	Peak time
Filtered tape	3.29	42.55	-39.26	-45.41	13:08
Full-tape 0DTE	-9.99	37.7	-47.69	-49.61	15:54