



## Options Intelligence

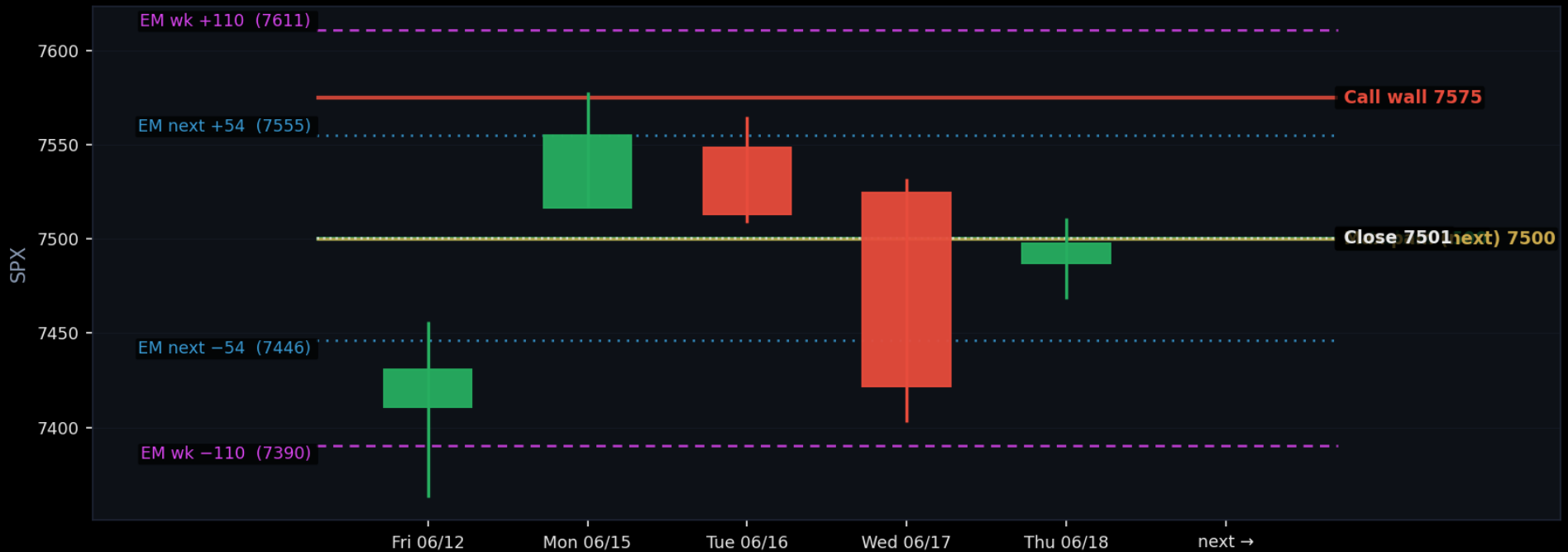
### EOD SESSION WRAP · NEXT SESSION PREVIEW

# Flush, rip, pin — +1.1% into the 7500 shelf

Aggressor ODTE flow finished -\$13.5M into a +1.08% close; contrarian hedging signature, not a directional tell.

SPX CLOSE <b>7,501</b>	DAY <b>+1.08%</b>	VIX <b>16.4 -5%</b>	REGIME <b>NEG-GAMMA</b>	PUT SHELF <b>7,500</b>	NEXT EM <b>±54</b>
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SPX — last 5 sessions + next-session level map



# THE DAY, IN VISUALS

18TH 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.



Compressed RVOLM range — the target stayed put; tomorrow's regime hasn't been declared yet.

# EOD SESSION RECAP

18TH JUNE

## The day

- SPX 7487 → 7468 (09:47 low) → 7511 (13:18 high) → 7500 close (+1.08%)
- VIX 17.23 open → 16.45 close; VVIX 88.6 — vol sold into the rip
- Dark-pool lead cluster SPX ~7512 (\$5.4B notional) — prints stacked at the highs

## Structural lead

- +DEX floor at 7400 built to ~\$47.8B by afternoon — held the opening flush
- Mon 6/22 put shelf 7500 (-\$11.5M/\$1 GEX) — price closed on it
- Call wall 7575 (+\$7.7M/\$1) caps the afternoon range; net-negative  $\gamma$  near spot ( $\Sigma$  -\$22.4M/\$1)

## Vol

- IVR 35.9% · IV pct 27.3% · iv30 14.5% vs hv30 9.0% (TT)
- Mon 6/22 EM  $\pm$ \$54.5 (ATM 7500 straddle); Fri 6/26 weekly EM  $\pm$ \$110.4
- IV still elevated vs realized — premium available, but  $\gamma$  regime is the constraint

## Drift

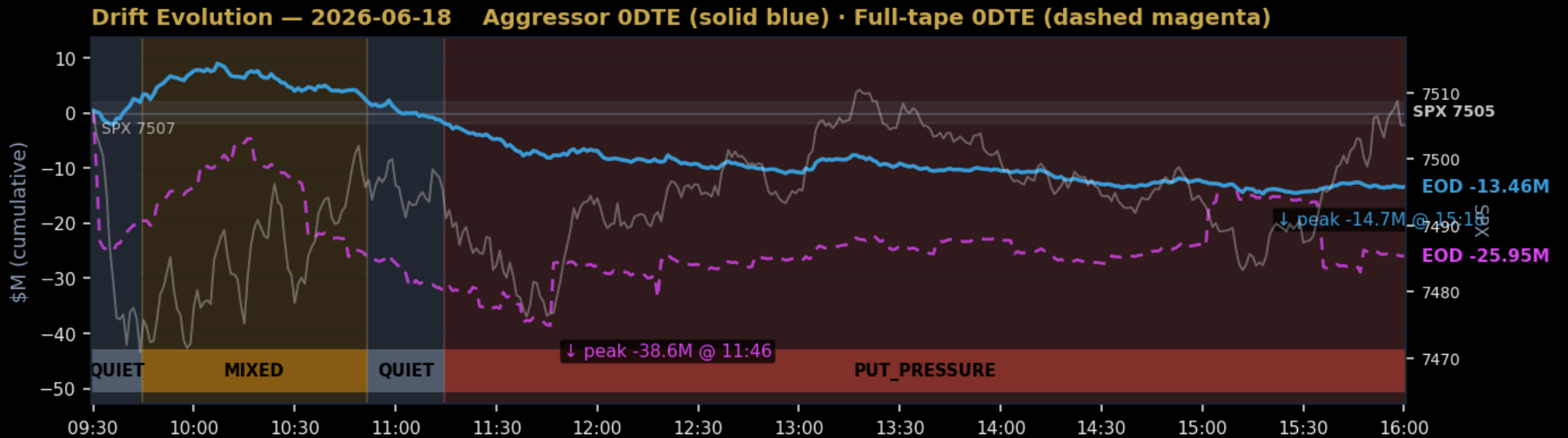
- Aggressor 0DTE EOD: call -\$1.7M · put +\$11.7M · net -\$13.5M (peak -\$14.7M @ 15:18)
- Full-tape 0DTE EOD net -\$25.9M (peak -\$38.6M @ 11:46) — both tapes bearish-signed
- Contrarian vs +1.08% close — flow descriptor only, not a forward lean

## Structure board at the close

- Max pain Mon 6/22: 7500 (matches close + put shelf)
- GEX regime: NET\_NEGATIVE — no pin corridor; breakout risk if 7500 fails
- SPY broker 748.24 vs yfinance 746.74 — \$1.50 gap; flag for cross-check

# DRIFT EVOLUTION

18TH 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 ( $\pm \max(\$2M, \text{vix\_open} \times \$0.1M)$ ) — 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
09:30–09:44	NOISE	QUIET	+2.5M @ 09:42	-25.1M @ 09:36	15 min
09:45–10:51	DIVERGENCE	MIXED	+8.9M @ 10:07	-26.1M @ 10:46	67 min
10:52–11:14	NOISE	QUIET	+2.3M @ 10:58	-32.2M @ 11:14	23 min
11:15–16:00	BEARISH_DOMINANCE	PUT_PRESSURE	-14.7M @ 15:18	-38.6M @ 11:46	286 min

# NEXT SESSION SCENARIO MATRIX

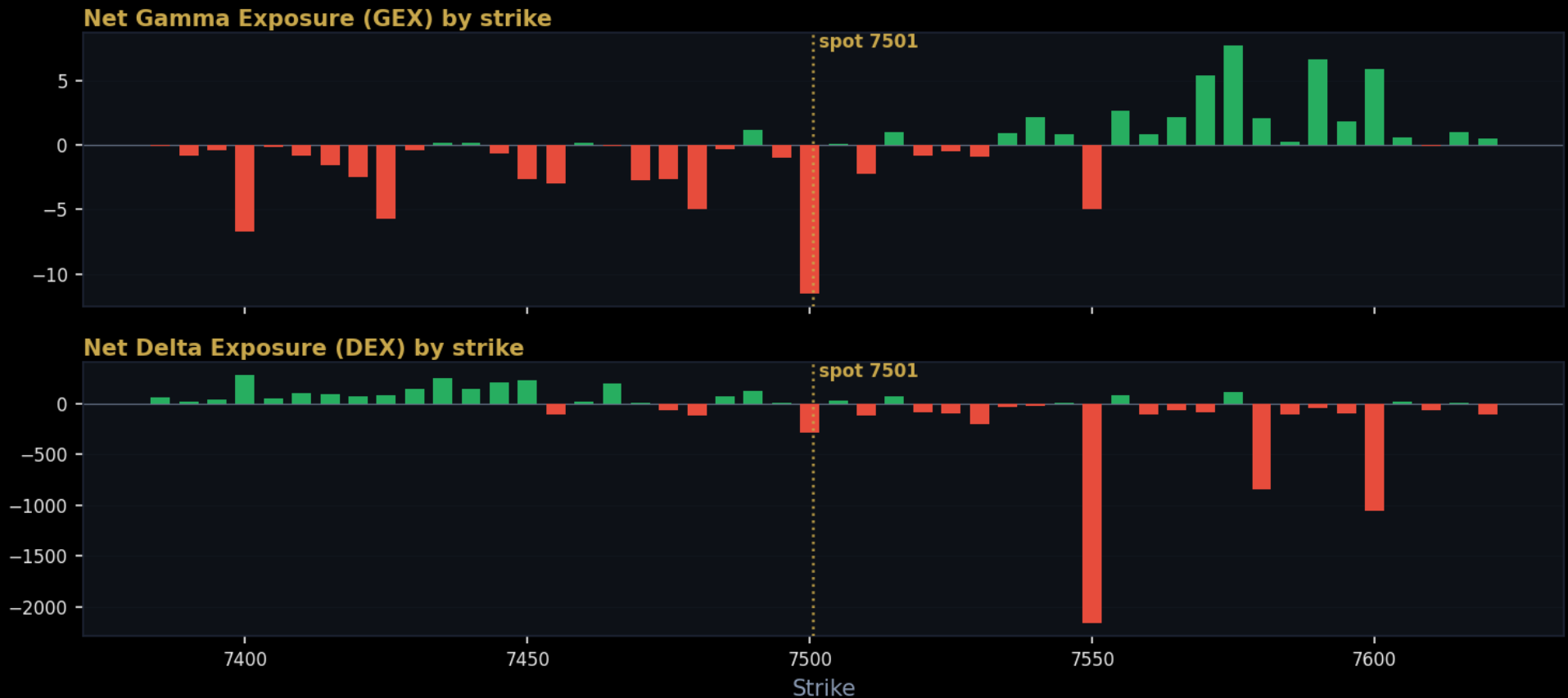
22ND JUNE

Scenario	Trigger	Structural read
Squeeze higher	price > 7575	Reclaims the call wall; dealers short above it → mechanical chase toward max pain 7500.
Shelf holds — stall	holds 7500	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 < 7500	Loses the floor band; in neg-gamma there's nothing mechanical beneath until ~7446. 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.

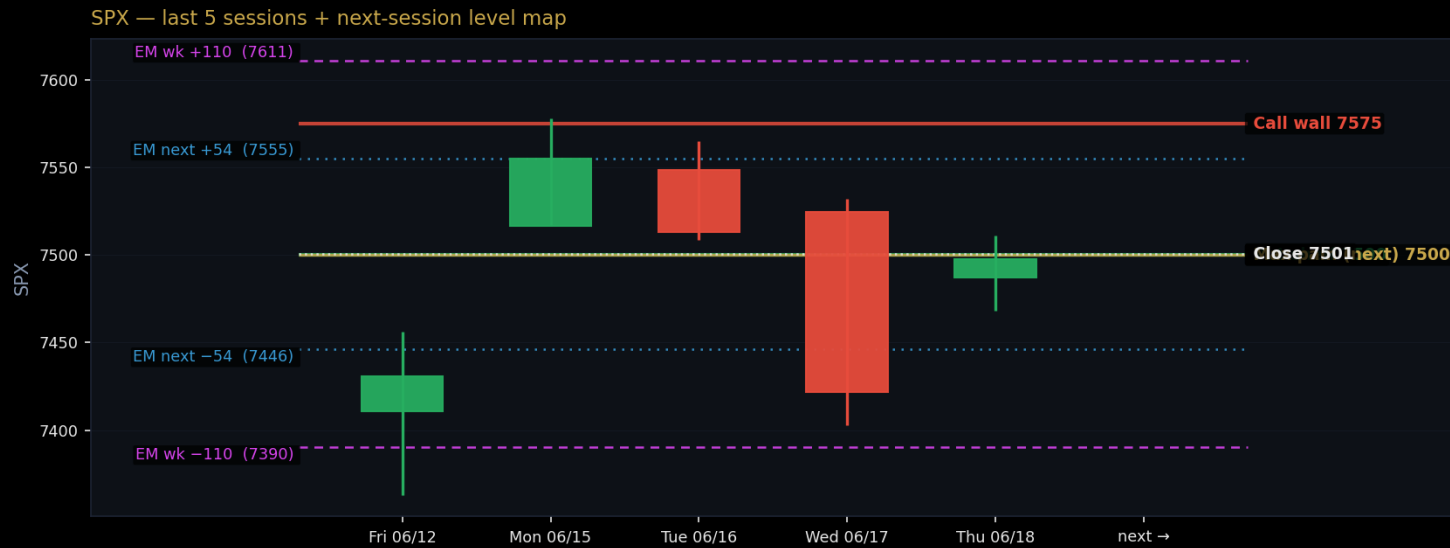
# NEXT WEEK PREVIEW

22ND – 26TH JUNE

Monday 6/22 opens after the Juneteenth gap with spot parked on the 7500 put shelf and max-pain anchor. Structure is net-negative gamma near the close — the shelf is a reference stall line, not a soft pin. Overhead call wall 7575 and dark-pool cluster ~7512 frame the upside band. Aggressor 0DTE flow finished heavily bearish-signed into a +1.08% close; treat as contrarian hedging, not a Monday lean. Reference only — not a forecast.



GEX + DEX by strike for the 22ND JUNE expiry (red = negative / dealer-sell pressure, green = positive). Gold dotted = spot.



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

Level	Role	Read
7500	Put shelf — dominant -GEX	sits <b>on the close</b> — pivot for the open · well inside the next-session EM ( $\pm 54$ ) — natural touch. Downside accelerant in neg-gamma; floor only as long as it holds.
7500	Max pain (next)	sits <b>on the close</b> — pivot for the open · well inside the next-session EM ( $\pm 54$ ) — natural touch. Option-writer gravity; almost-certain magnet inside the EM.
7501	Close pivot	Open reference; first reclaim/loss sets the day's lean.
7575	Call wall — dominant +GEX	<b>+74pt vs close</b> · just outside the next-session EM ( $\pm 54$ ) — needs follow-through · inside weekly EM ( $\pm 110$ ). Mechanical cap; rejections from here amplify back down.

### Base case (conditions to watch — not a forecast)

Base case (conditions to watch, not a forecast): price holds 7500 on the Mon-expiry shelf, bleeds sideways inside 7500–7575 with net-negative  $\gamma$  keeping moves choppy. Break below 7500 opens mechanical room toward close – EM (~7455). Reclaim above 7575 shifts dealer hedge math toward the call-wall chase. Re-read at the 09:45 / 10:00 first frame after the holiday gap.

# ANNEX I - DATA

The numbers behind the read

## Comic-strip moment reads

Moment	Tag	Price	Magnet	Center	Net dir	Wall	GEX @ wall	DEX @ wall
09:44	LOD	7471.56	7500	7463	BULLISH	7500	+170M	+6140M
10:07	MAGNET_BUILD	7485.25	7500	7498	BULLISH	7500	+222M	+8964M
10:49	REVERSAL	7502.23	7500	7507	BULLISH	7500	+292M	+14951M
11:39	REVERSAL	7473.24	7500	7479	BULLISH	7500	+262M	+4522M
13:18	HOD	7510.02	7500	7510	BULLISH	7500	+402M	+18197M
15:59	CLOSE	7500.58	7510	7510	BULLISH	7510	+1405M	+4830M

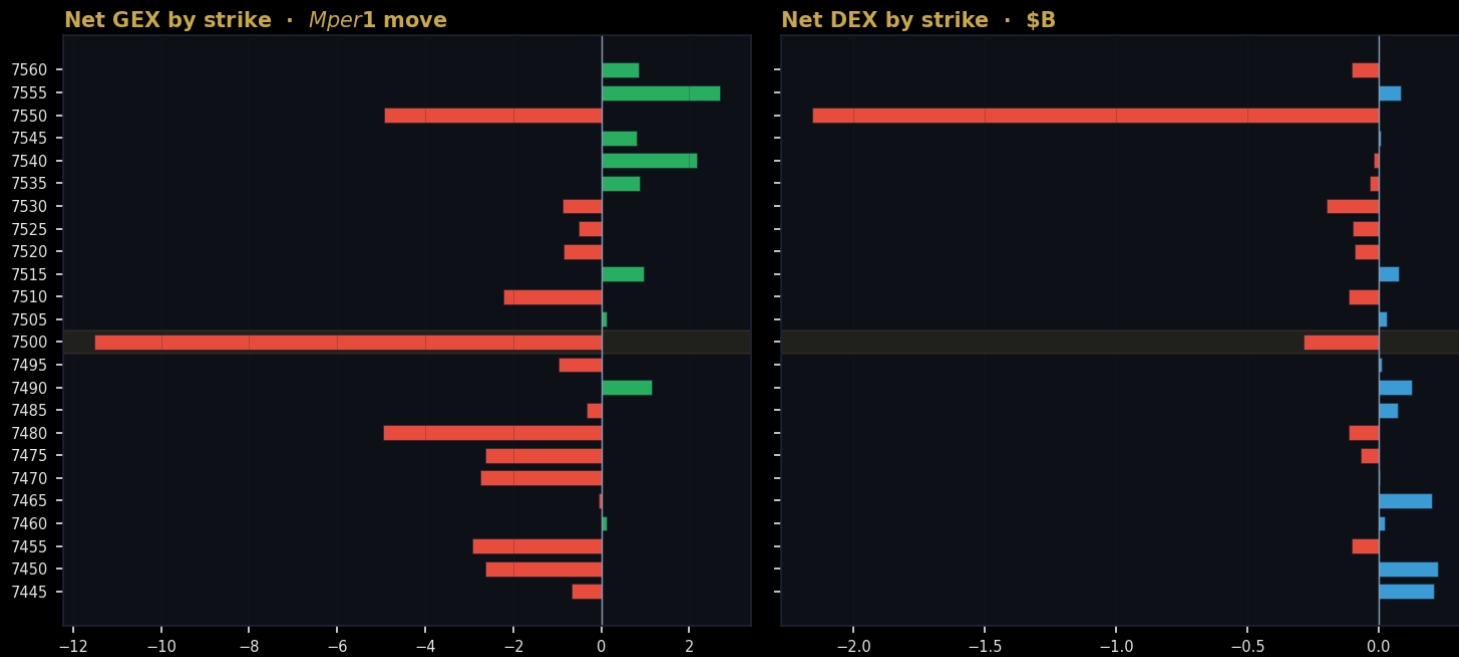
## Watch list

Level	Label	Why it matters	Reaction
7500	Put shelf / max pain / close	Largest -GEX strike Mon 6/22; net-negative $\gamma$ accelerant if lost	Hold = stall zone; break = mechanical room toward ~7455 (close - EM \$54.5)
7575	Call wall	+\$7.7M/\$1 GEX overhead; tagged intraday resistance (7520 CCS zone)	Reclaim = dealer short-gamma chase toward max-pain gravity; fade only on rejection
7400	+DEX floor	Top +DEX strike ~\$47.8B by close — intraday flush magnet	Tag on retest; loss opens flush-path toward 7468 session low
7512	Dark-pool cluster	\$5.4B SPX-equiv notional at highs — acceptance vs distribution read	Repeated tags = accumulation; rejection from here = distribution signature

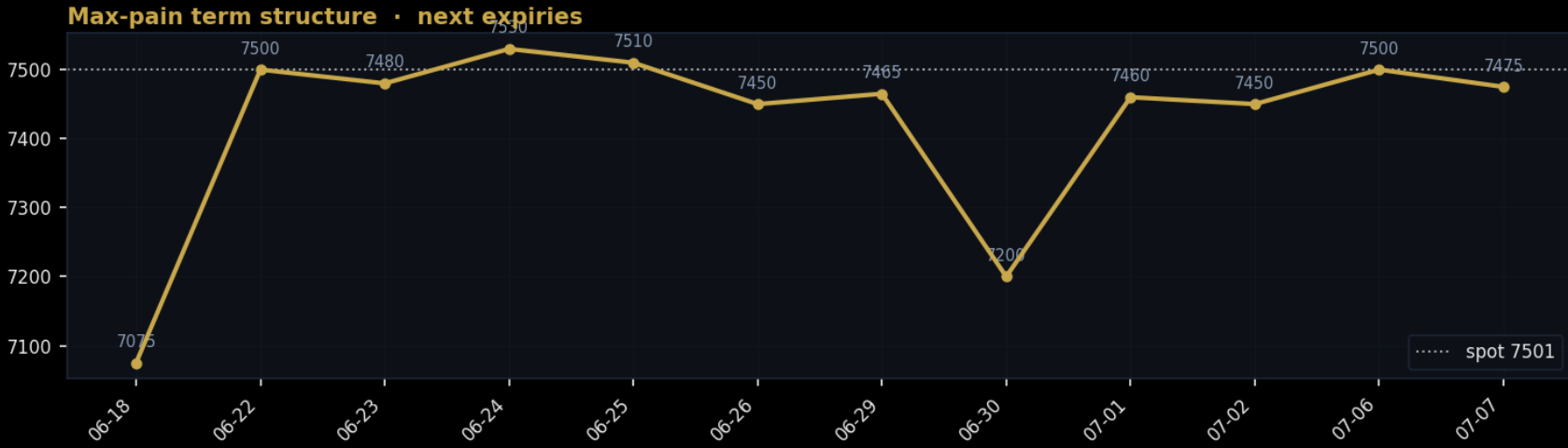
## Structure · regime context · notes

Structure	Regime fit	Notes
7500 put shelf (-GEX)	Price closed on it	Net-negative $\gamma$ — shelf is a stall line, not a soft pin; break accelerates
7575 call wall (+GEX)	Below spot by ~74pt	Afternoon fade zone; reclaim changes dealer hedge direction
7400 +DEX floor	Held flush	Magnitude story of the day — grew from ~\$40B to ~\$48B
NET_NEGATIVE near spot	Active	$\Sigma$ GEX $\pm 40$ pt = $-\$22.4M/\$1$ — respect velocity on breaks

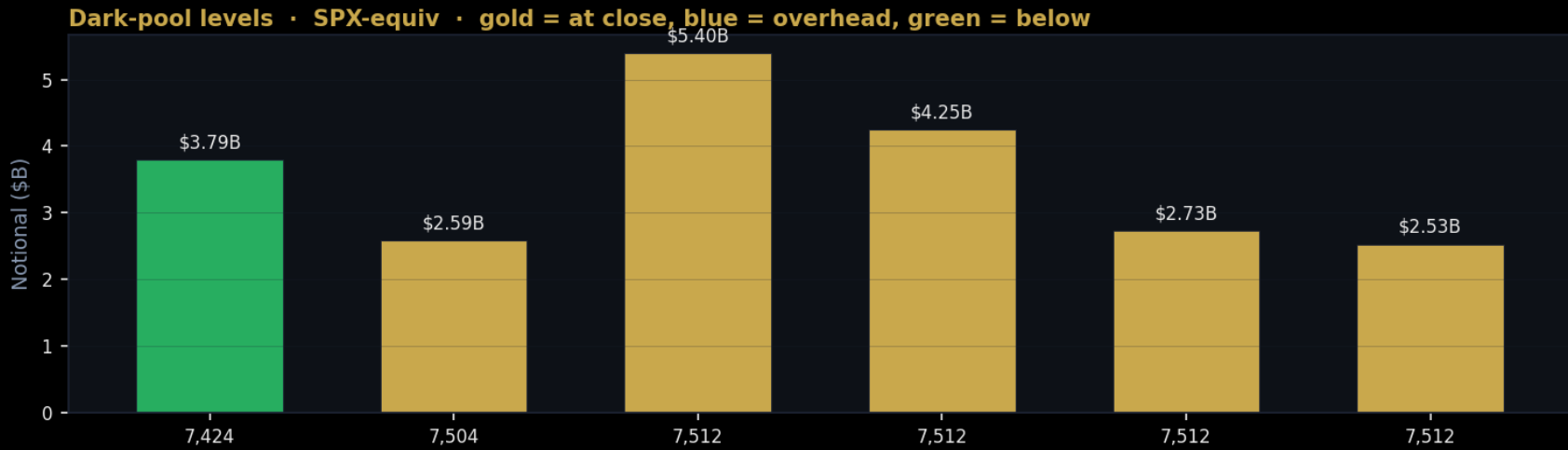
## GEX / DEX by strike ( $\pm 60$ pt of 7501, next expiry)



## Max-pain term structure



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



## Vol summary

Field	Value	Source
VIX open	17.23	yfinance
VIX close	16.45	yfinance
IV rank	35.9	TT
IV30	14.51	TT
HV30	9.03	TT
EM (next session)	54.5	TT
EM (Friday)	110.4	TT
ATM strike	7500	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	-1.74	11.71	-13.46	-14.69	15:18
Full-tape 0DTE	-22.17	3.79	-25.95	-38.56	11:46