



Daily *Derivatives*

23 February, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	25571.25	0.46
SENSEX	82814.71	0.38
BANKNIFTY	61172.00	0.71
INDIA VIX	14.36	6.71

Market Outlook

Markets traded with volatility on Friday but managed to end in the green amid mixed cues. The Nifty opened lower due to lingering geopolitical concerns and subdued global signals; however, buying in select heavyweight stocks helped the index recover and settle in positive territory as the session progressed. The index ultimately closed at 25571. On the derivative front, 25,500 and below strikes witnessed Put OI build-up, indicating immediate support zone at 25200-25400. Meanwhile, Call OI reduction at 25,500 and higher strikes suggests long unwinding, though 25,800 continues to remain a key short-term resistance level.



**TRADE IDEA OF THE DAY -
SUNPHARMA**

BUY 30 MAR 1720 CE

Entry Range	42-46
Target Range	68
Stop Loss	33



Rationale

- The pharma sector is demonstrating resilience in the current market environment, with SUNPHARMA outperforming in line with the broader sectoral strength.
- The stock has rebounded from a well-established support zone and is now consolidating within a tight range while sustaining above its key moving averages, indicating underlying strength.
- The ongoing base formation reflects steady accumulation, suggesting potential for a constructive upward move in the near term.

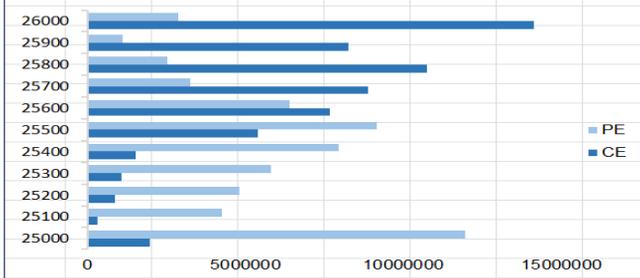
NIFTY

Nifty	25584.70
OI (In Lots)	228402
CHANGE IN OI (%)	3.13
PRICE CHANGE (%)	0.55

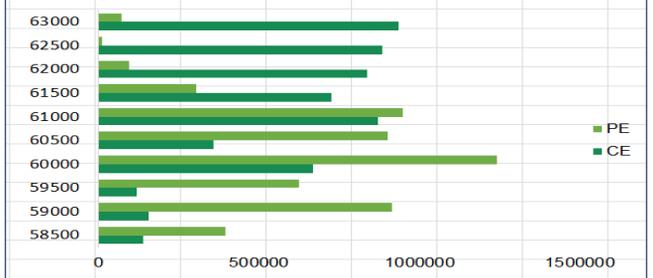
BANKNIFTY

Nifty	61161.20
OI (In Lots)	36071
CHANGE IN OI (%)	-4.98
PRICE CHANGE (%)	0.73

NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
POLICYBZR	1513	3.31	26521	21.16
NTPC	371.55	2.21	49102	18.51
BAJAJFINSV	2048.9	0.94	41223	17.87
APOLLOHOSP	7600.5	0.28	21734	17.63

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
GODREJPROP	1812.3	-0.37	27669	21.72
DRREDDY	1279.1	-0.27	19915	14.53
TVSMOTOR	3808.2	-0.48	44402	14.22
CHOLAFIN	1669.1	-0.61	19094	12.83

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
KEI	4755.6	3.96	4662
IRCTC	647.3	3.17	639.85
LT	4367.1	2.26	4322.2
ABB	5995.5	4.86	5944.5

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
PERSISTENT	5072.5	-3.3	5210
NAUKRI	1074.9	-1.75	1089.6
LTIM	4883	-1.63	4935
SUZLON	44.55	-1.37	44.84

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIEN	2173	2185	2160.8	2150	2140
ADANIPTS	1525	1539	1511.5	1501	1491
APOLLOHOSP	7654	7692	7615.5	7559	7502
ASIANPAINT	2451	2473	2428.1	2391	2354
AXISBANK	1380	1391	1368.3	1354	1340
BAJAJ-AUTO	9863	9919	9807	9711	9614
BAJAJFINSV	2075	2091	2058.5	2032	2005
BAJFINANCE	1042	1053	1030.2	1014	997
BEL	446	452	441.15	435	428
BHARTIARTL	1990	2003	1977.4	1968	1958
CIPLA	1348	1355	1341.1	1329	1318
COALINDIA	428	432	423.55	417	411
DRREDDY	1290	1300	1280.4	1273	1265
EICHERMOT	7981	8026	7936.5	7889	7841
ETERNAL	272	275	269.45	267	265
GRASIM	2874	2916	2832.8	2807	2781
HCLTECH	1451	1465	1436.5	1427	1417
HDFCBANK	917	922	911.85	908	903
HDFCLIFE	734	739	728.65	725	722
HINDALCO	949	961	935.7	912	888
HINDUNILVR	2338	2361	2314.5	2285	2255
ICICIBANK	1404	1414	1394.5	1384	1374
INDIGO	4895	4936	4854.6	4799	4743
INFY	1366	1379	1353.2	1339	1325
ITC	328	329	327	325	324

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
JIOFIN	260	262	258.6	257	256
JSWSTEEL	1252	1268	1235.8	1221	1207
KOTAKBANK	425	428	421.35	416	412
LT	4425	4469	4380.6	4302	4223
M&M	3441	3469	3412.8	3394	3374
MARUTI	15087	15196	14977	14858	14738
MAXHEALTH	1097	1106	1087.9	1077	1066
NESTLEIND	1304	1315	1293.8	1280	1266
NTPC	377	381	372.95	366	359
ONGC	282	284	278.65	275	271
POWERGRID	303	306	298.95	295	291
RELIANCE	1429	1439	1419.4	1408	1396
SBILIFE	2097	2114	2080	2050	2019
SBIN	1222	1228	1216.1	1206	1196
SHRIRAMFIN	1069	1078	1059.3	1047	1035
SUNPHARMA	1732	1739	1724.4	1713	1701
TATACONSUM	1165	1174	1156.2	1150	1144
TATASTEEL	210	212	208.36	206	203
TCS	2710	2734	2686.2	2655	2624
TECHM	1472	1487	1456.9	1448	1438
TITAN	4259	4281	4236.4	4207	4178
TMPV	380	383	378	375	372
TRENT	4130	4169	4091	4047	4003
ULTRACEMCO	12877	12987	12766	12617	12467
WIPRO	212	214	209.86	208	206

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

Our Research Team

Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Rajan Gupta	rajan.gupta1@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta1@religare.com

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		Tick Appropriate	
		Yes	No
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2.	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of the research report or date of the public appearance?		No
3.	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of the public appearance?		
4.	I/we have received any compensation from the subject company in the past twelve months?		No
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6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
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9.	I/we have been engaged in market making activity for the subject company?		No

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Nature of Interest [If answer to f (a) above conflicts is Yes

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[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to

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