Key option flow insights for tactical trading

Strike Rotations I OI Flows I Market Sentiment Shifts

(Tailored for pro-active derivative traders)

Notable Change at Strikes

Rotation in Dominant Call Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Resistance	CHOLAFIN	1700	1660	1680.2	0.09%	-6.15%
LB	Near Resistance	COLPAL	2240	2340	2230.8	0.58%	-1.23%
SC	Near Resistance	HCLTECH	1500	1520	1488.1	0.29%	0.29%
LB	Above Resistance	ICICIGI	2000	1900	2019	-1.00%	-6.33%
LB	Near Resistance	LODHA	1180	1200	1174.5	0.68%	-6.55%
LB	Above Resistance	LTF	270	260	272.06	-0.57%	-8.62%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Near Support	BAJAJ-AUTO	9000	8800	9036.5	2.24%	0.02%
SC	Above Resistance	ICICIBANK	1380	1400	1401	0.11%	-1.33%
SB	Near Support	DALBHARAT	2200	2000	2221.9	3.64%	-0.87%
SC	Above Resistance	DIXON	16500	16000	16848	7.29%	-1.68%
LB	Above Resistance	NESTLEIND	1200	1180	1226.6	-1.75%	-1.78%
LB	Above Resistance	INDHOTEL	730	720	731	9.93%	0.31%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Near Resistance	BAJAJFINSV	2100	51.7%	2088.3	0.76%	-15.78%
SC	Near Resistance	INDUSINDBK	750	24.2%	741.95	1.34%	-5.73%
LB	Above Resistance	SHRIRAMFIN	680	15.8%	679.65	0.42%	-2.60%
SC	Near Resistance	HEROMOTOC	5600	13.1%	5549.5	1.13%	-2.55%
LB	Above Resistance	KEI	4400	12.2%	4436.2	-0.47%	-0.47%
SC	Near Resistance	ONGC	250	7.6%	248.07	0.92%	-3.22%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Near Support	OBEROIRLTY	1600	51.3%	1608.4	6.16%	-0.09%
LB	Near Resistance	ALKEM	5500	39.2%	5575	0.60%	-1.21%
SC	Near Support	HINDUNILVR	2500	29.7%	2519.5	3.22%	-0.76%
LB	Below Support	LUPIN	1960	28.7%	1947.4	3.07%	0.99%
LB	Below Support	TITAGARH	900	19.6%	893.85	3.34%	1.08%
LB	Near Support	TRENT	4700	17.5%	4732.3	5.84%	-0.51%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	IIFL	500	-30.0%	507.75	-1.23%	-5.47%
LB	Near Resistance	ALKEM	5600	-25.4%	5575	0.60%	-1.21%
SC	Above Resistance	UNIONBANK	140	-19.7%	139.91	0.40%	0.40%
SC	Near Resistance	SONACOMS	460	-15.2%	453.2	1.71%	-2.78%
SB	Above Resistance	LICI	900	-14.5%	902.7	0.12%	0.12%
SC	Above Resistance	ICICIBANK	1400	-12.8%	1401	0.11%	-1.33%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Near Resistance	HCLTECH	1500	-16.1%	1488.1	0.29%	0.29%
SC	Near Resistance	CUMMINSIND	3900	-8.6%	3972.9	1.08%	-1.47%
SB	Above Resistance	DMART	4200	-8.2%	4270.5	10.34%	-1.42%
LB	Above Resistance	BANKINDIA	125	-7.7%	126.85	2.90%	-1.07%
LB	Below Support	TCS	3000	-7.1%	2974.4	4.38%	1.01%
SC	Below Support	DRREDDY	1240	-6.4%	1237.9	7.11%	0.61%

Insight Summary Sheet

Dominant Strike Rotation

Tracks where the highest open interest (OI) is shifting, signaling changing market expectations.

Scenario	Interpretation	Bias
▲ Call Strike moves higher	Resistance seen at higher levels	Bullish – long calls or write calls at higher strikes
▼ Call Strike moves lower	Immediate resistance seen	Bullish – long calls or write calls at higher strikes
▲ Put Strike shifts higher	Immediate support seen	Bullish – long calls or write calls at higher strikes
▼ Put Strike shifts lower	Support seen at lower levels	Bullish – long calls or write calls at higher strikes

Significant OI Addition/Liquidation

Tracking open interest movement but viewed from the perspective of option sellers based on the findings that institutions largely write options and have a more robust view of market action.

Scenario	Interpretation	Bias
▲ Call OI up	Strong resistance forming	Bearish – buy puts or sell calls*
▲ Call OI down	Resistance likely to be broken	Bullish – buy calls or sell puts*
▲ Put OI up	Market likely to be in a range	Bearish – buy puts or sell calls*
▲ Put OI down	Market likely to make a trending move	Deploy rangebound strategies

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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in

RAJESH PALVIYA

Digitally signed by RAJESH PALVIYA
Date: 2025.10.16 08:43:10 +05'30'