AXIS DIRECT

November 03, 2026

Weekly Option Report

Axis Direct: Weekly Option Report



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Weekly Option Report | NIFTY

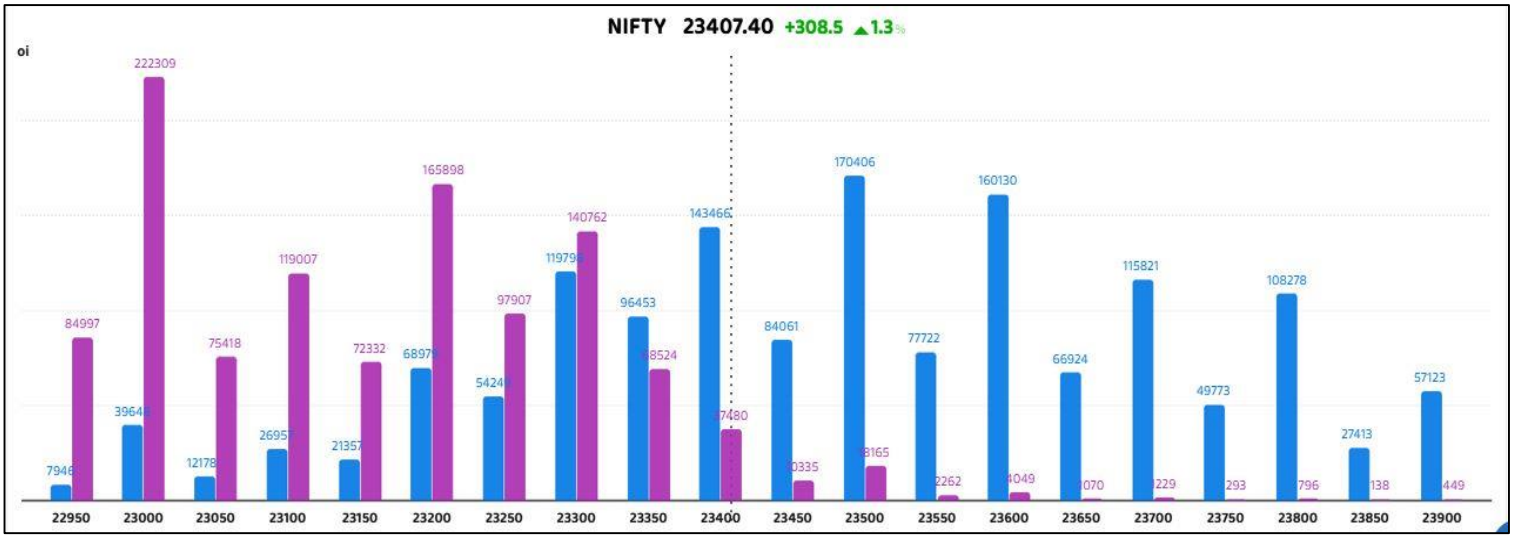
- Nifty on weekly basis gained by 2.47% accompanied by unwinding in open interest by 2.11%, indicates short covering of existing **Short** position.

- Bank Nifty on weekly front saw 1.24% **addition** in price alongside a 5.67% decline in Open Interest, suggesting covering of **Short** position.

NIFTY	Current week	Previous Week	% Change
Cash	23,441	22,750	3.04%
Futures	**23,407**	**22,844**	**2.47%**
Fut_OI	**1,64,58,000**	**1,68,12,055**	**-2.11%**
Daily_HV	16.15%	16.13%	0.16%
Implied Vol	16.02	16.32	-1.84%

BANKNIFTY	Current week	Previous Week	% Change
Cash	55,002	53,975	1.90%
Futures	**55,120**	**54,445**	**1.24%**
Fut_OI	**23,00,550**	**24,38,820**	**-5.67%**
Daily_HV	19.19%	19.28%	-0.47%
Implied Vol	15.08	15.84	-4.80%

- **Current Week Expiry Nifty Open Interest Distribution**



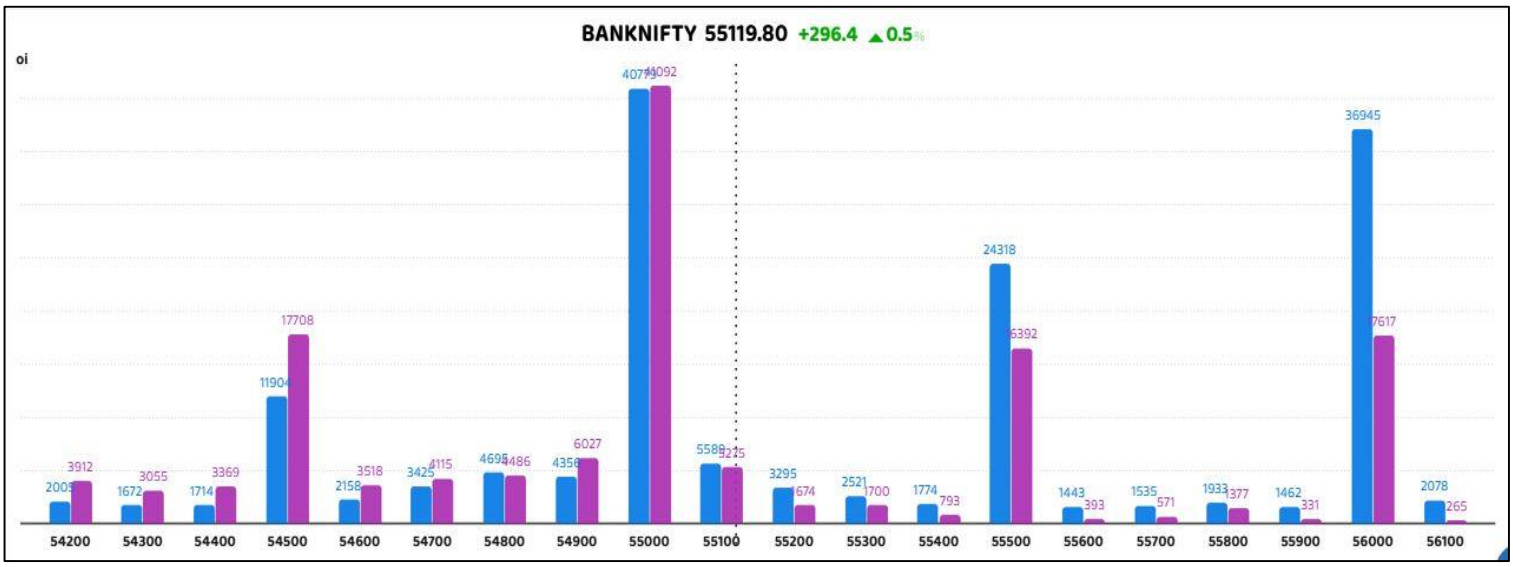
- The highest Open Interest on the Call side is at the 23,500 strike, followed by 23,600 which could act as resistance levels.
- On the Put side, the highest Open Interest is at 23,000 followed by 23,200 which may serve as support levels.
- The premium for the At-the-Money option is Rs. 373, indicating a likely trading range for the week between 22,800 and 23,800.

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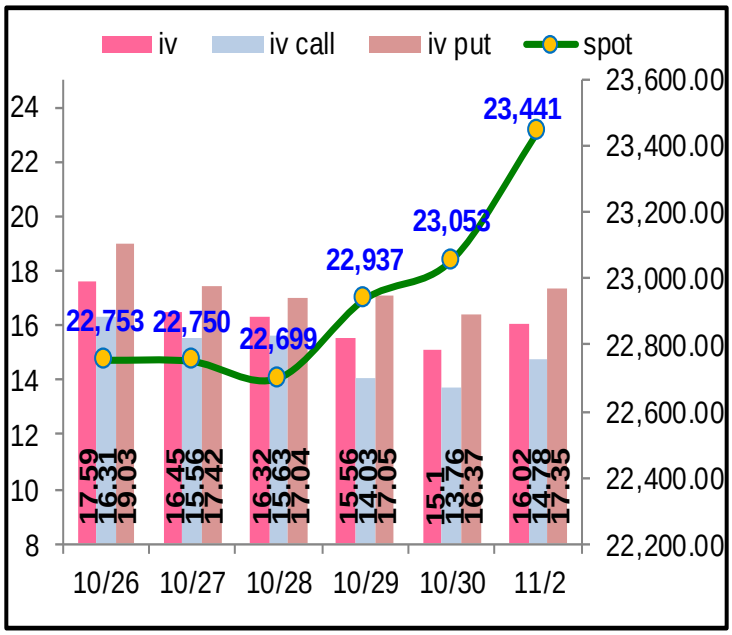
Weekly Option Report | NIFTY

- Monthly Expiry **Bank Nifty** Open Interest Distribution

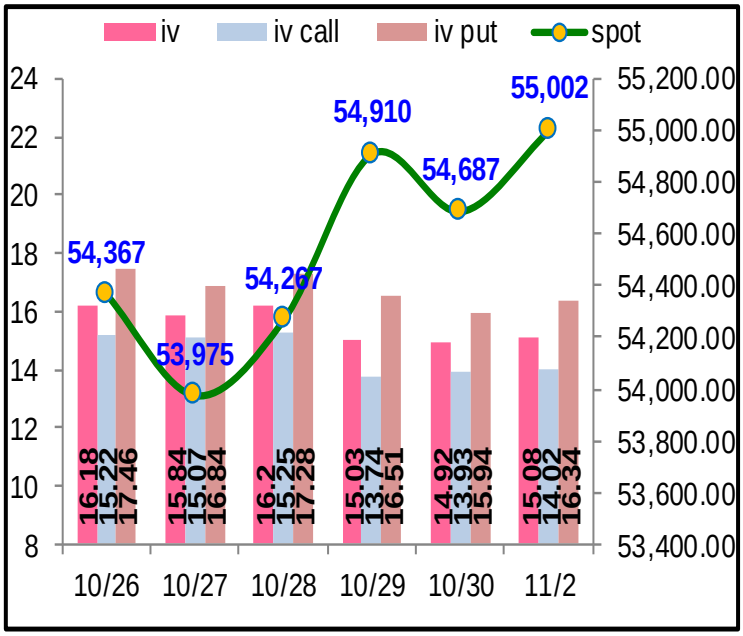


- The highest Open Interest on the Call side is observed at the 55,000 strike, followed by 56,-00 which may act as resistance levels.
- On the Put side, the Highest Open Interest is at 55,000, followed by 54,500 which might act as support levels.
- The premium for the **At-the-Money** option stands at Rs. 1534, indicating a probable weekly trading range between 53,400 and 56,600.

Nifty–Volatility



Bank Nifty–Volatility



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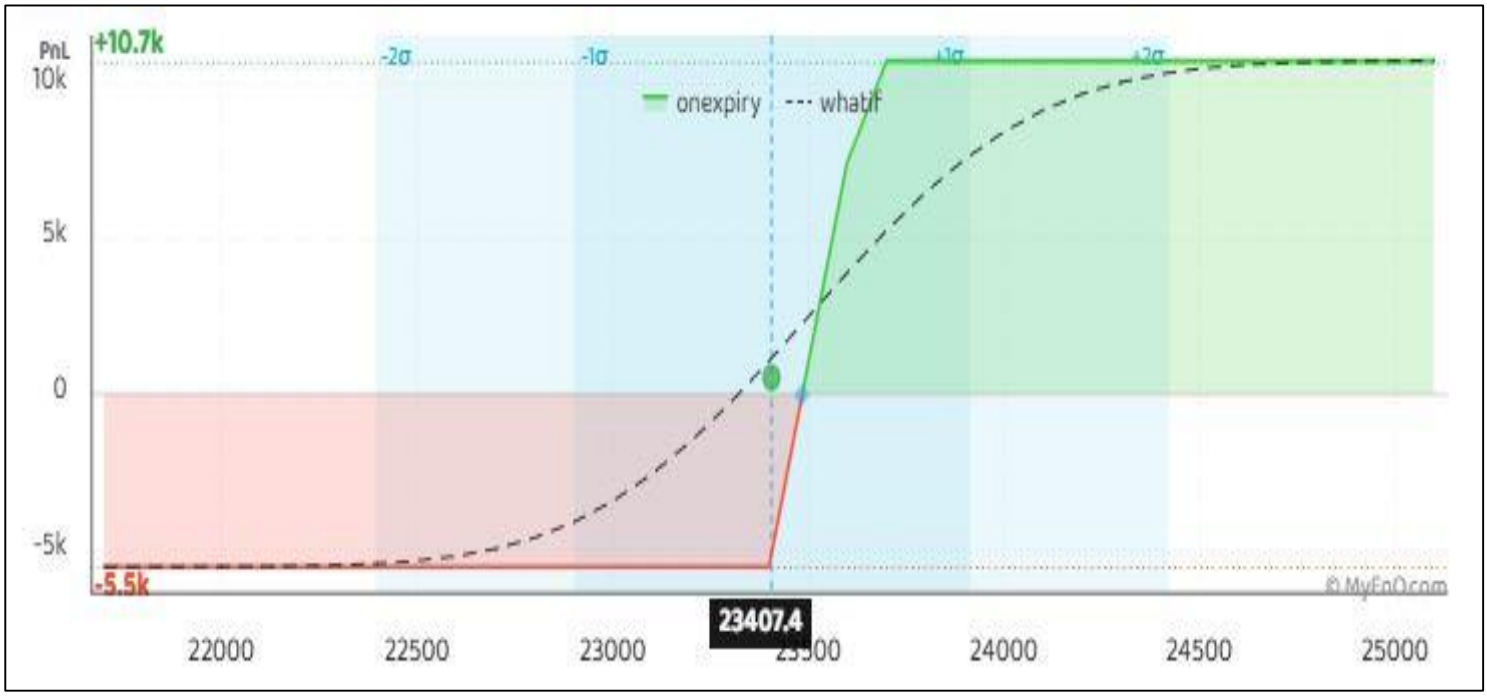
NIFTY Strategy: - Bull Call Spread

- **View: -** Moderately Bullish.
- **Rationale: -** Traders may consider deploying this spread strategy to achieve moderate returns while maintaining controlled risk and reward. The strategy involves buying one lot of the 23,400 strike Call Option and simultaneously selling one lot of the 23,650 strike Call Option.

Strategy for Week 09Th Nov 2026 Expiry

Recommendation	Strike Price	Range
Buy	23,400 Call	145 – 165
Sell	23,650 Call	65 - 75
Break-even Point	23,485	
Risk in Value	Rs. -5,525.00	
Reward in Value	Rs. 10,725.00	

Strategy Payoff Chart



**Kindly enter & exit all the legs in strategy together and square-off the strategy before the expiry session closes.*

Data Source: NSE

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