



Derivative Insights

19.01.2026



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Option OI Spectrum - Indices

Upcoming Expiry

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	26500	25800	60200	60000	86000	84000
H'st OI	26000	26000	60000	59500	86000	84000
H'st Vol	26000	25500	60000	60000	86000	83500

WEEKLY	NIFTY		SENSEX		NIFTY Weekly	20.01.2026
	Calls	Puts	Calls	Puts		
H'st OI Chg	25900	25500	87000	83500	SENSEX Weekly	22.01.2026
H'st OI	26000	25500	87000	83500	BANK NIFTY Monthly	27.01.2026
H'st Vol	25800	25700	84000	83500	NIFTY Monthly	27.01.2026
					SENSEX Monthly	29.01.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
BANKINDIA	157.55	2.75	4.82	Long Buildup
HINDALCO	934.25	-2.22	-1.04	Long Unwinding

Comments:

Nifty weekly contract has the highest open interest at 26000 CE and 25500 PE while monthly contracts have the highest open interest at 26000 CE and 26000 PE. The highest OI addition was seen at 25900 CE and 25500 PE in weekly and at 26500 CE and 25800 PE in monthly contracts. FII's increased their future index long holdings by 22.20%, decreased future index shorts by 2.21% and in index options, 23.43% increase in Call longs, 9.59% increase in Call short, 12.68% increase in Put longs and 4.77% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25749	21	60210	444	83863	197
Discount	55	-7	115	-71	293	9
Straddle*	343	-33	921	-73	845	-120

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	22.20	-2.21	23.43	9.59	12.68	4.77
Open Interest	21814	212189	695782	795533	695041	476720

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
SAIL	149.35	150
AXISBANK	1294.2	1300
SHRIRAMFIN	995.45	1000
MPHASIS	2886.5	2900
OFSS	7959.55	8000

These stocks have shown uptrend, but await break of key resistance as indicated by the strike with the highest CE OI.

Consolidation Underway

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
RVNL	335.15	400	300	29.84
ADANIGREEN	930.1	1100	900	21.50
PATANJALI	521.6	600	500	19.17
DIXON	10732.05	12000	10000	18.64
MFSL	1651.7	1840	1560	16.95

These stocks are undergoing consolidation, unable to break beyond previous congestion points, as indicated by the CE and PE strikes with the highest OI. Given the distance between the key CE and PE strikes, upmoves/downmoves may take time to gain momentum.

Upside Breakout Underway

Ticker Symbol	CMP	Call strike
INDUSINDBK	953.85	900
ONGC	247.15	240
AUBANK	1025.4	1000
ANGELONE	2752.4	2700
COFORGE	1732.3	1700

These stocks have shown uptrend, and have just broken above resistance as indicated by the strike with the highest CE OI.

Downmoves Nearing Support

Ticker Symbol	CMP	Put strike
SONACOMS	460.1	460
SAMMAANCAP	140.1	140
TATATECH	650.6	650
BAJAJFINSV	2002.5	2000
ADANIPTS	1421.9	1420

Downtrend may have started for these stocks, but await break of support as indicated by the strike with the highest PE OI.

Narrow Range

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
INFY	1689.8	1700	1680	1.18
CGPOWER	561.7	660	650	1.78
LICHSGFIN	533.65	540	530	1.87
SBILIFE	2081	2140	2100	1.92
SHRIRAMFIN	995.45	1000	980	2.01

These stocks are undergoing consolidation, in a narrow trading range as indicated by the strikes with the highest CE and PE OI. Potential candidates for buying straddles/strangles in anticipation of breakout.

Downside Breakout Underway

Ticker Symbol	CMP	Put strike
CGPOWER	561.7	650
UNOMINDA	1184	1340
IRCTC	627.65	700
SUZLON	48.45	54
KAYNES	3612.3	4000

These stocks have shown downtrend, and have just broken below support as indicated by the strike with the highest PE OI, pointing to more downsides.

Stock Futures

Long buildup			Short covering			Short buildup			Long unwinding		
Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%
ANGELONE	8.61	1.45	FEDERALBNK	9.42	-5.16	POWERINDIA	-4.19	14.51	JIOFIN	-3.16	-2.34
OFSS	5.81	6.25	INFY	5.05	-4.32	PATANJALI	-4.04	0.06	KALYANKJIL	-2.82	-4.91
TECHM	5.35	4.27	HINDPETRO	3.67	-3.76	ETERNAL	-3.57	0.48	NATIONALUM	-2.77	-3.02
AUBANK	4.94	15.15	MPHASIS	3.54	-0.42	DIXON	-3.26	6.89	HINDZINC	-2.65	-1.30
LTIM	4.86	3.41	COFORGE	2.95	-3.32	MANKIND	-3.06	2.15	CIPLA	-2.60	-0.22
360ONE	3.95	25.07	PNB	2.83	-8.05	POLYCAB	-2.78	6.11	IDEA	-2.43	-0.13
RBLBANK	3.72	0.54	HCLTECH	2.39	-4.38	CGPOWER	-2.43	3.27	SAMMAANCAP	-2.40	-0.30
NUVAMA	2.94	7.64	TCS	2.32	-7.47	OIL	-2.40	4.94	HINDALCO	-2.22	-1.04
BANKINDIA	2.75	4.82	YESBANK	2.26	-3.24	SUNPHARMA	-2.30	2.36	SAIL	-2.21	-0.71

Data source: Bloomberg, NSE, BSE

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