



Daily Derivatives

20 January, 2026

DERIVATIVES

20 January 2026

Key Indices

Index	Close	Changes (%)
NIFTY	25585.50	-0.42
SENSEX	83246.18	-0.39
BANKNIFTY	59891.35	-0.34
INDIA VIX	11.85	4.05

Market Outlook

The Nifty 50 continued to trade with a bearish bias after a gap-down opening. However, a reversal was seen in the second half near the 25,500 level, which lifted the index towards 25,600 before settling the day at 25,585. On the daily chart, the index closed below the 100-DEMA, indicating the possibility of further downside if the 25,500 level is breached. In the derivatives segment, fresh call OI buildup was observed at the 25,600 strike, while the significant call OI already positioned at the 25,800 and 26,000 levels, highlighting strong overhead resistance. On the downside, fresh put OI buildup at the 25,500 strike indicates immediate support.



TRADE IDEA OF THE DAY -

TITAN CALL SPREAD

BUY 27 JAN 4140 CE
SELL 27 JAN 4200 CE

Entry Range	20-25
Target Range	50
Stop Loss	9



Rationale

- TITAN continues to trade above its rising trendline, with prices holding above the short-term 20-DEMA, indicating that the broader uptrend remains intact.
- Recently, the price action has seen a corrective phase, during which the gap near the 4100 level has been filled. The RSI is placed around the 60 mark, reflecting underlying bullish momentum.
- In the prevailing scenario, where overall bullish momentum persists, fresh long positions are advisable only on sustained trading above 4100 mark to capitalize on a potential near-term upside rally.
- Volatility is expected to remain elevated; therefore, positions should be taken with strict risk management, as any failure to hold the rising trendline could lead to an extension of the corrective fall.

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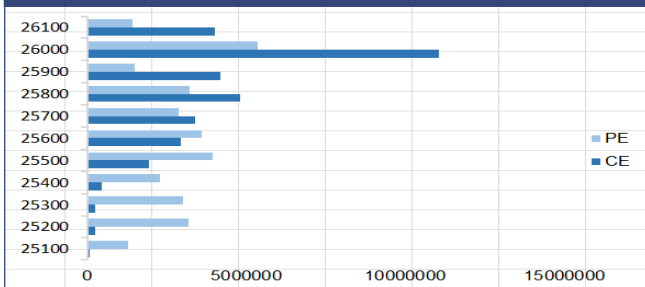
NIFTY

Nifty	25574.00
OI (In Lots)	258885
CHANGE IN OI (%)	1.57
PRICE CHANGE (%)	-0.69

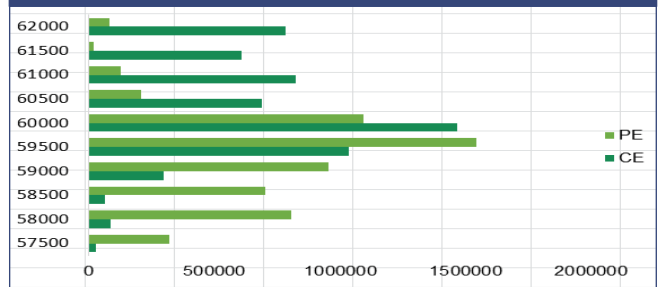
BANKNIFTY

Nifty	59875.00
OI (In Lots)	39525
CHANGE IN OI (%)	-7.31
PRICE CHANGE (%)	-0.53

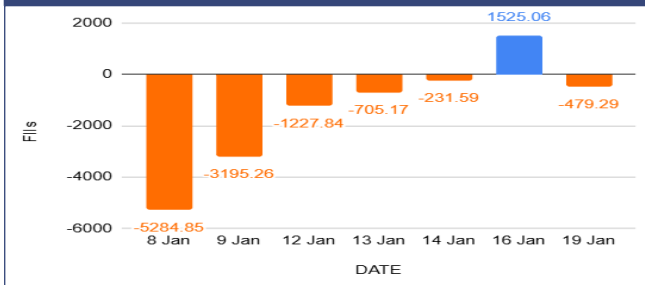
NIFTY OI



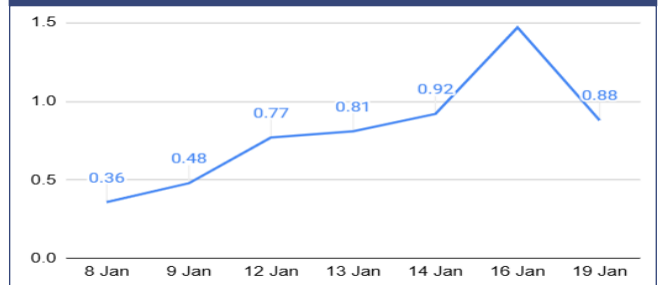
BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio



Long Buildup

Name	Price	Price %	OI	OI%
ICICIGI	1870.7	0.22	6433700	16.42
PERSISTENT	6455	0.54	2235600	9.23
LTIM	6374.5	0.68	2581800	9.03
COLPAL	2188	3.81	7462800	7.72

Short Buildup

Name	Price	Price %	OI	OI%
WIPRO	245.5	-7.65	119205000	25.42
RBLBANK	301.4	-7.23	86426675	24.10
KPITTECH	1158.7	-2.65	3669450	10.88
COALINDIA	429.95	-0.34	53265600	7.40

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%
BANKINDIA	163.43	158.05	3.4
TECHM	1722.7	1684.9	2.24
FEDERALBNK	279.45	276.9	0.92
HCLTECH	1716	1702.5	0.79

Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
WIPRO	245.95	257.7	-4.56
GODREJPROP	1803.4	1854.7	-2.77
UNOMINDA	1158.4	1185	-2.24
RELIANCE	1412.8	1442.7	-2.07

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIANT	2153	2172	2138	2119	2104
ADANIPTS	1417	1432	1407	1392	1381
APOLLOHOSP	7227	7322	7166	7071	7010
ASIANPAINT	2785	2817	2755	2724	2693
AXISBANK	1324	1340	1311	1294	1281
BAJAJ-AUTO	9481	9533	9437	9386	9342
BAJAJFINSV	2032	2046	2012	1998	1978
BAJFINANCE	979	988	964	955	940
BEL	416	419	412	409	405
BHARTIARTL	2023	2036	2010	1997	1983
CIPLA	1403	1414	1387	1377	1361
COALINDIA	433	435	430	428	426
DRREDDY	1175	1183	1170	1162	1157
EICHERMOT	7375	7426	7322	7270	7217
ETERNAL	289	296	283	275	269
GRASIM	2811	2843	2790	2759	2737
HCLTECH	1729	1741	1707	1695	1673
HDFCBANK	936	945	928	920	911
HDFCLIFE	744	752	736	728	720
HINDALCO	948	957	938	930	920
HINDUNILVR	2442	2470	2397	2369	2325
ICICIBANK	1400	1420	1380	1360	1340
INDIGO	5008	5074	4886	4820	4698
INFY	1689	1696	1678	1670	1659
ITC	336	339	332	329	324

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
JIOFIN	280	285	277	273	270
JSWSTEEL	1194	1205	1185	1175	1166
KOTAKBANK	433	440	424	418	409
LT	3896	3922	3852	3826	3782
M&M	3693	3728	3653	3618	3578
MARUTI	16341	16506	16077	15912	15648
MAXHEALTH	1031	1049	1021	1003	993
NESTLEIND	1322	1329	1314	1307	1299
NTPC	347	350	344	341	339
ONGC	247	250	244	241	239
POWERGRID	259	260	258	257	256
RELIANCE	1442	1470	1423	1394	1375
SBILIFE	2091	2108	2079	2061	2049
SBIN	1043	1048	1039	1034	1029
SHRIRAMFIN	1020	1029	1005	996	982
SUNPHARMA	1708	1742	1654	1621	1567
TATACONSUM	1188	1196	1181	1173	1166
TATASTEEL	190	191	188	187	186
TCS	3205	3246	3179	3137	3111
TECHM	1745	1772	1709	1683	1647
TITAN	4191	4239	4160	4113	4082
TMPV	352	361	345	337	330
TRENT	3974	4002	3928	3899	3853
ULTRACEMCO	12384	12470	12308	12222	12146
WIPRO	251	257	247	241	236

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

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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?		
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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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Name(s) with Signature(s) of RA(s).

[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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