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	Above Resistance	UPL	520	530	530.2	-1.70%	-5.80%
LB	Above Resistance	RBLBANK	360	370	365.1	-1.30%	-7.28%
LB	Below Support	ICICIGI	1600	1620	1598.2	0.23%	0.23%
SC	Above Resistance	HAL	5100	5000	5103.7	0.41%	-1.58%
LB	Above Resistance	SIEMENS	3500	3600	3506.7	-0.26%	-3.21%
LB	Above Resistance	GLENMARK	2500	2300	2521.9	-0.19%	-4.36%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Above Resistance	HAL	5000	4900	5103.7	0.41%	-1.58%
SC	Above Resistance	ATHERENERG	1800	1600	1803.8	-2.17%	-2.22%
SC	Below Support	FEDERALBNK	330	350	335.9	4.42%	-1.58%
LB	Near Support	KPITTECH	520	500	523.05	5.77%	0.00%
SB	Below Support	MOTHERSON	160	150	159.64	0.32%	0.32%
LB	Above Resistance	KFINTECH	900	800	901.8	0.36%	0.36%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Above Resistance	JIOFIN	220	39.9%	223.38	-1.02%	-5.84%
SC	Above Resistance	BIOCON	340	10.4%	346.05	-1.29%	-11.11%
SC	Below Support	BAJFINANCE	1000	24.4%	994.4	0.60%	0.60%
LB	Above Resistance	LODHA	1100	16.7%	1118.6	-1.96%	-12.20%
LU	Near Resistance	ETERNAL	350	15.9%	345.8	1.60%	-4.39%
LB	Near Resistance	PNBHOUSING	1100	14.9%	1086.3	1.66%	-2.08%

Data Source : NSE

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	ZYDUSLIFE	1200	#N/A	1198.4	9.42%	0.99%
SC	Below Support	PFC	320	52.3%	319.65	8.53%	-0.78%
LB	Near Support	NYKAA	350	50.8%	353.6	1.27%	-1.57%
SC	Above Resistance	SBILIFE	1680	41.0%	1707.1	-1.77%	-1.80%
LB	Near Resistance	M&M	2900	12.9%	2963.4	1.29%	-2.13%
LB	Near Support	OIL	450	33.2%	454.85	0.44%	-1.78%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Near Resistance	KEI	4000	-42.3%	3992.1	0.09%	-5.17%
LB	Above Resistance	LICI	400	-12.8%	409.7	-1.96%	-13.33%
SC	Above Resistance	RADICO	4300	-24.1%	4375.2	-2.19%	-3.45%
SC	Above Resistance	BPCL	300	-22.0%	304.5	-1.54%	-5.07%
LB	Near Resistance	GODFRYPHLP	1800	-20.2%	1778.2	1.43%	-4.39%
SC	Above Resistance	ASTRAL	1400	-13.8%	1422.1	-1.66%	-9.52%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Near Support	MOTILALOFS	1000	-32.0%	1014.7	8.59%	-1.30%
SC	Near Support	CONCOR	420	-27.2%	425.85	5.86%	-1.21%
LB	Below Support	ICICIGI	1600	-16.3%	1598.2	0.23%	0.23%
SB	Near Support	NHPC	77	-11.5%	77.27	1.92%	-1.94%
LU	Near Support	LUPIN	2000	-11.5%	2022.9	4.55%	-0.43%
SB	Above Resistance	WIPRO	190	-6.5%	194.75	-2.34%	-2.39%

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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