



Derivative Insights

25.08.2026



GEOJIT
PEOPLE YOU PROSPER WITH

Option OI Spectrum - Indices

Upcoming Expiry

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	24300	24100	57500	56000	77500	77300
H'st OI	24300	24000	58000	57000	79000	77500
H'st Vol	24300	24200	58000	57300	77500	77500

WEEKLY	NIFTY		SENSEX		Upcoming Expiry	
	Calls	Puts	Calls	Puts		
H'st OI Chg	24200	23800	78000	77500	BANK NIFTY Monthly	25.08.2026
H'st OI	25000	23800	78000	77500	NIFTY Monthly	25.08.2026
H'st Vol	24300	24200	78000	77500	SENSEX Monthly	27.08.2026
					NIFTY Weekly	01.09.2026
					SENSEX Weekly	03.09.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
MANAPPURAM	366.75	2.69	-82.63	Short Covering
RVNL	221.08	-1.94	-42.82	Long Unwinding

Comments:

Nifty weekly contract has the highest open interest at 25000 CE and 23800 PE while monthly contracts have the highest open interest at 24300 CE and 24000 PE. The highest OI addition was seen at 24200 CE and 23800 PE in weekly and at 24300 CE and 24100 PE in monthly contracts. FII's increased their future index long holdings by 3.91%, increased future index shorts by 4.47% and in index options, 37.84% increase in Call longs, 5.30% increase in Call short, 25.59% increase in Put longs and 8.65% decrease in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	24188	-100	57384	-321	77475	-234
Discount	-31	-67	-142	-85	106	-62
Straddle*	123	-34	381	-113	679	-72

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	3.91	4.47	37.84	5.30	25.59	-8.65
Open Interest	27079	246462	835264	1166125	1034944	584167

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
INDUSINDBK	1018.38	1020
SAIL	179.64	180
LT	4089.99	4100
GLENMARK	2390.69	2400
AUBANK	1113.81	1120

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
FORCEMOT	17601.01	20000	15000	28.41
BHARATFORG	2041	2360	1900	22.54
MANKIND	2374.5	2800	2300	21.06
JSWSTEEL	1326.92	1400	1140	19.59
TMPV	314.4	350	290	19.08

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
PAYTM	1623.3	1580
LAURUSLABS	1800.72	1760
APLAPOLLO	2145	2120
LICI	421.86	420

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
BLUESTARCO	1503.95	1500
CHOLAFIN	1846.73	1840
M&M	3414.07	3400
DIXON	14569.07	14500
POLYCAB	9054.05	9000

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
TCS	2284.09	2460	2440	0.88
PAYTM	1623.3	1580	1600	1.23
CAMS	752.07	800	810	1.33
ICICIBANK	1414.98	1440	1420	1.41
RELIANCE	1309.74	1320	1300	1.53

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
AMBUJACEM	408.74	500
IEX	123.01	140
SUZLON	47.05	53
COLPAL	1879.16	2100
MAXHEALTH	990.49	1100

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.

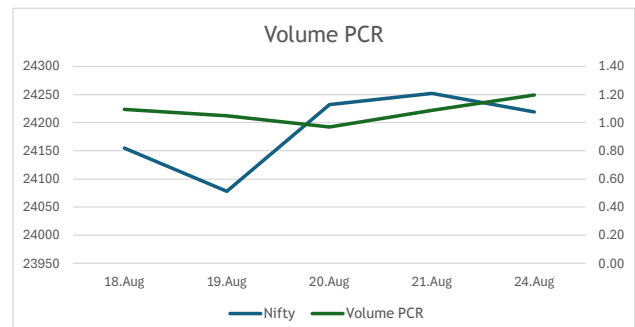
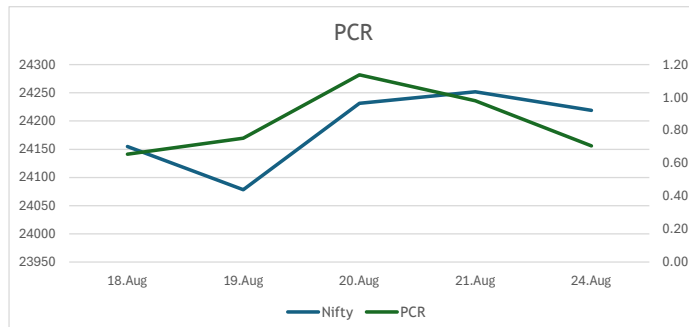
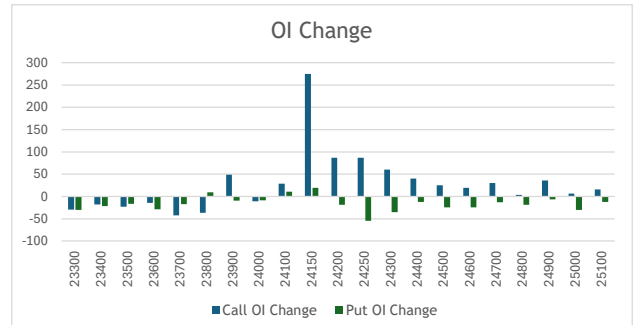
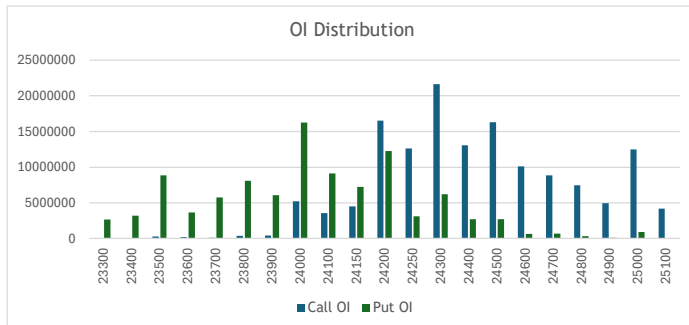
Stock Futures

Long buildup			Short covering			Short buildup			Long unwinding		
Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%
			VMM	8.21	-67.59				DIXON	-2.71	-46.21
			MUTHOOTFIN	5.13	-56.83				PREMIERENE	-2.35	-46.75
			SIEMENS	4.75	-45.95				OFSS	-2.31	-59.18
			GLENMARK	3.82	-64.40				POWERINDIA	-1.98	-61.47
			MANAPPURAM	2.69	-82.63				RVNL	-1.94	-42.82
			SAIL	2.52	-26.03				BAJAJHLDNG	-1.90	-18.52
			MCX	2.50	-14.42				SBILIFE	-1.89	-66.81
			JSWSTEEL	2.45	-62.06				ICICIPRULI	-1.88	-66.02
			COCHINSHIP	2.44	-54.68				HAL	-1.87	-49.64

NIFTY Expiry Insights

CALL							PUT								
OI Advance			OI Decline			Most Active		OI Advance			OI Decline			Most Active	
Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume	Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume
24300	21623160	8153340	25400	2080455	-2465515	24300	6936175	24050	4924530	1562990	23000	6343350	-5210140	24200	8307507
24200	16544450	7697170	25500	7186985	-1769690	24200	5973736	24150	7224295	1178385	24250	3127475	-3727815	24150	5925684
24250	12626900	5857020	26000	3684915	-1346085	24250	4787770	24100	9142835	909350	22500	2011295	-3638505	24300	5526027
24350	9639760	5178875	25600	2256020	-1201200	24350	3686528	23750	3357900	898820	24300	6197880	-3342495	24250	5155005
24450	7524920	3832205	25700	785785	-1164605	24400	3425429	23800	8117590	700310	24200	12268425	-2779530	24100	4705240

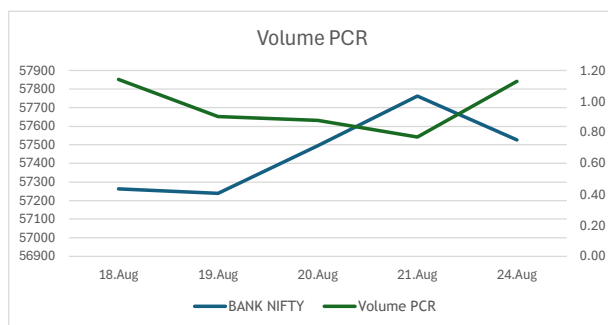
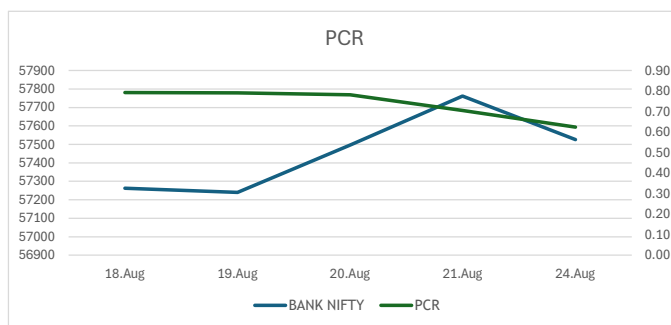
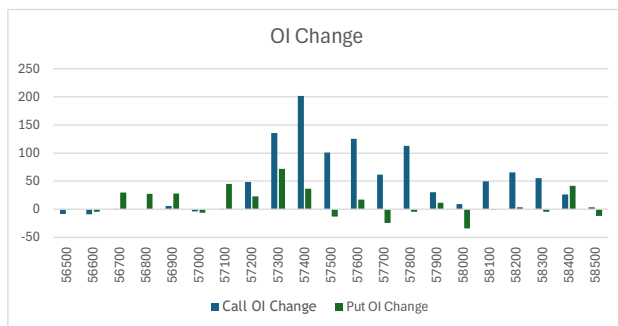
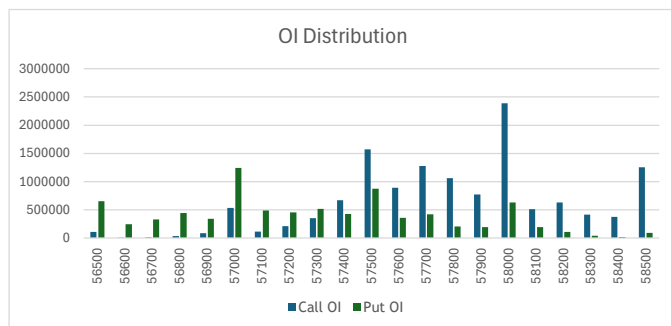
Option Spectrum												
Call						Put						
Comments	Volume	Price	OI	OI%Chg	Price%	Strike	Price%	OI%Chg	OI	Price	Volume	Comments
Long Unwinding	184	907.75	19110	-28.99	-8.33	23300	-60	-30.57	2675075	0.8	346714	Long Unwinding
Long Unwinding	289	797.1	23400	-18	-10.03	23400	-61.7	-21.4	3180840	0.9	488390	Long Unwinding
Long Unwinding	5131	706.4	302445	-22.6	-10.44	23500	-56.36	-16.24	8862815	1.2	956842	Long Unwinding
Long Unwinding	1509	607.45	196560	-14.31	-11.89	23600	-53.33	-28.62	3674320	1.4	611032	Long Unwinding
Long Unwinding	3655	506.55	98215	-42.66	-14.22	23700	-48.57	-17.02	5769140	1.8	998323	Long Unwinding
Long Unwinding	19967	405.75	384800	-36.85	-17.38	23800	-45.98	9.44	8117590	2.35	1456398	Short Addition
Short Addition	41005	307.6	406445	48.67	-21.77	23900	-40.77	-9.15	6066190	3.85	1850394	Long Unwinding
Long Unwinding	416597	211.5	5237570	-10.55	-29.05	24000	-27.73	-8.28	16270410	8.6	3797281	Long Unwinding
Short Addition	1240020	126.3	3553505	28.74	-39.64	24100	-0.44	11.04	9142835	22.85	4705240	Short Addition
Short Addition	2299989	90.9	4506385	274.79	-46.28	24150	16.56	19.49	7224295	37.65	5925684	Long Addition
Short Addition	5973736	61.75	16544450	87	-53.47	24200	28.02	-18.47	12268425	58.25	8307507	Short Covering
Short Addition	4787770	40.6	12626900	86.52	-59.26	24250	38.87	-54.38	3127475	87.35	5155005	Short Covering
Short Addition	6936175	26.7	21623160	60.53	-63.2	24300	44.85	-35.04	6197880	123.05	5526027	Short Covering
Short Addition	3425429	10.75	13059475	40.16	-68.29	24400	41.1	-12.11	2739620	206.5	1442281	Short Covering
Short Addition	2595532	5.15	16287505	25.01	-62.95	24500	33.1	-24.5	2737995	301	378325	Short Covering
Short Addition	1980006	2.9	10121410	19.12	-49.57	24600	25.22	-24.47	659815	398.7	45390	Short Covering
Short Addition	1553258	2.1	8843900	30.07	-33.33	24700	19.8	-12.95	668720	498.25	13811	Short Covering
Short Addition	1134073	1.65	7471815	3.69	-19.51	24800	16.02	-18.41	326625	597.55	7861	Short Covering
Short Addition	900852	1.35	4958005	35.95	-15.63	24900	13.57	-6.69	125060	699.3	1031	Short Covering
Short Addition	1199435	1.15	12495665	6.34	-14.81	25000	12	-30.24	930410	799.15	15309	Short Covering
Short Addition	619999	0.95	4175535	15.64	-5	25100	10.59	-12.3	73710	899.55	359	Short Covering



BANK NIFTY Expiry Insights

CALL							PUT						
OI Advance			OI Decline			Most Active	OI Advance			OI Decline			Most Active
Strike	OI	OI Chg	Strike	OI	OI Chg	Strike Volume	Strike	OI	OI Chg	Strike	OI	OI Chg	Strike Volume
57500	1573260	788910	60000	1181730	-156690	58000 754105	56000	1221960	245550	58000	629640	-323400	57300 785741
57800	1063890	563610	59300	106500	-57000	57500 719391	57300	516060	215280	55000	559230	-145020	57400 771858
57600	890040	494910	63000	192030	-54210	57700 639152	57100	489960	151860	57700	420240	-136230	57000 764554
57700	1277190	485610	58700	292230	-50640	57800 593883	57400	426480	113730	57500	875970	-129240	57500 763174
57400	671610	449130	59100	105690	-31620	57400 514344	56800	443070	94230	57000	1244880	-81780	57200 563680

Call						Option Spectrum				Put			
Comments	Volume	Price	OI	OI%Chg	Price%	Strike	Price%	OI%Chg	OI	Price	Volume	Comments	
Long Unwinding	5716	922.35	109740	-8.82	-24.24	56500	-23.84	-0.57	656040	10.7	260650	Long Unwinding	
Long Unwinding	1098	835.4	7770	-9.12	-25.18	56600	-19.17	-4.35	244230	13.7	126533	Long Unwinding	
Short Addition	2493	729.95	13890	0.22	-28.72	56700	-17.13	29.77	333870	17.9	173841	Short Addition	
Long Unwinding	5133	645.25	34740	-0.34	-30.37	56800	-9.27	27.01	443070	24.95	227396	Short Addition	
Short Addition	10911	548.9	83700	5.8	-34.31	56900	-1.13	28.27	342210	34.9	223012	Short Addition	
Long Unwinding	106767	465.8	532800	-4.13	-38.11	57000	9.12	-6.16	1244880	49.65	764554	Short Covering	
Short Addition	36659	389.1	116790	0.91	-41.22	57100	15.89	44.92	489960	68.55	409045	Long Addition	
Short Addition	141124	314.3	211200	48.68	-45.87	57200	25.15	22.78	454920	95.05	563680	Long Addition	
Short Addition	333501	249.25	355200	135.86	-50.34	57300	34.75	71.57	516060	129.7	785741	Long Addition	
Short Addition	514344	194.35	671610	201.87	-54.8	57400	39.84	36.36	426480	172.7	771858	Long Addition	
Short Addition	719391	144.95	1573260	100.58	-59.75	57500	46.2	-12.86	875970	225.15	763174	Short Covering	
Short Addition	485226	107.6	890040	125.25	-64.04	57600	49.37	17.1	361440	289.1	431590	Long Addition	
Short Addition	639152	79.55	1277190	61.35	-67.42	57700	51.22	-24.48	420240	360.8	429192	Short Covering	
Short Addition	593883	58.35	1063890	112.66	-70.35	57800	49.84	-4.59	203760	433.55	330350	Short Covering	
Short Addition	383748	42.15	772710	30.1	-73.08	57900	49.69	11.47	198240	522.85	138084	Long Addition	
Short Addition	754105	31.3	2388180	9.48	-74.3	58000	47.44	-33.93	629640	610.9	157104	Short Covering	
Short Addition	255791	22.55	509730	49.4	-75.73	58100	44.72	-1.37	198660	700	23816	Short Covering	
Short Addition	237302	17.15	633960	65.87	-75.48	58200	40.89	3.19	112440	794.2	22463	Long Addition	
Short Addition	197650	13.2	417390	55.26	-74.81	58300	38.16	-4.66	42330	891.05	5578	Short Covering	
Short Addition	161595	10.15	373710	26.62	-73.94	58400	33.99	41.81	20250	986.1	3761	Long Addition	
Short Addition	275885	8.7	1254030	3.53	-70.26	58500	32.1	-11.95	93690	1082.7	10953	Short Covering	



DISCLAIMERS & DISCLOSURES:

CERTIFICATION

I, Tency N. Kurien, analyst of Geojit Investments Limited, hereby certify that all the views expressed reflect our personal views about any or all of the subject issuer or securities. This report has been prepared by the Research Team of Geojit Investments Limited.

The Research Analyst hereby declare that:

- i. It is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: INH000019567
- ii. It has registration and qualifications required to render the services contemplated under the SEBI (Research Analysts) Regulations, 2014 ("RA Regulations"), and the same are valid and subsisting.
- iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject;
- v. The recommendations provided by Research Analyst do not provide any assurance of returns.

COMPANY OVERVIEW

Geojit Investments Limited Corporate Identification Number (CIN): U66110KL2023PLC080586 and SEBI Registration Number - Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 - P, Civil Line Road, Padivattom, Edapally, Ernakulam, Kerala, India, 682024 is an investment services company with memberships in National Stock Exchange (NSE), Bombay Stock Exchange (BSE), Multi Commodity Exchange (MCX) and National Commodity & Derivatives Exchange (NCDEX). GIL offers advanced trading and investing platforms, and in-depth research reports & recommendations on equities, commodities, currencies and bonds. As a depository participant of NSDL and CDSL, GIL offers comprehensive investment related services like dematerialization, transmission and hassle-free distribution of benefits from corporate actions. GIL as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stakeholders and general public in compliance with the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISTRIBUTION OF REPORTS

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Geojit Investments Limited will not treat the recipients of this report as clients by virtue of their receiving this report.

GENERAL REPRESENTATION

The research reports do not constitute an offer or solicitation for the purchase or sale of any financial instruments, inducements, promise, guarantee, warranty, or as an official confirmation of any transaction or contractual obligations of any kind. This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. We have also reviewed the research report for any untrue statements of material facts or any false or misleading information. While we endeavour to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

RISK DISCLOSURE

Geojit Investments Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way held responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions, so before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

TECHNICAL DISCLAIMER

We have prepared this report based on information believed to be reliable. The recommendations herein are based on 12-month horizon, unless otherwise specified. The investment ratings are on absolute positive/negative return basis. It is possible that due to volatile price fluctuation in the near to medium term, there could be a temporary mismatch to rating. For reasons of valuations/return/lack of clarity/event we may revisit rating at appropriate time. The stocks always carry the risk of being upgraded to buy or downgraded to a hold, reduce or sell. The opinions expressed are subject to change, but we have no obligation to tell our clients when our opinions or recommendations change. This report is non-inclusive and does not consider all the information that the recipients may consider material to investments. This report is issued by Geojit Investments Limited without any liability/undertaking/commitment on the part of itself or any of its entities. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report.

The securities described herein may not be eligible to all categories of investors. Reports based on technical analysis is focused on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report. Opinions expressed herein are our current opinions as of the date appearing on this report only.

Geojit Investments Limited does not guarantee returns, profits, accuracy, or risk-free investments from the use of its research services. All opinions, projections, estimates in the reports are based on the analysis of available data under certain assumptions as of the date of preparation/publication of the report.

Any investment made based on recommendations in the reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the report provided by Geojit Investments Limited shall be as per the client's own judgement and assessment of the conclusions contained in the report.

The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.

JURISDICTION

The securities described herein may not be eligible for sale in all jurisdictions or to all categories of investors. The countries in which the companies mentioned in this report are organized may have restrictions on investments, voting rights or dealings in securities by nationals of other countries.

Distributing/taking/sending/dispatching/transmitting this document in certain foreign jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about and observe any such restrictions. Failure to comply with this restriction may constitute a violation of any foreign jurisdiction laws. Foreign currencies denominated securities are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of or income derived from the investment. Investors in securities such as ADRs, the value of which are influenced by foreign currencies effectively assume currency risk.

REGULATORY DISCLOSURES:

Geojit Investments Limited is a wholly owned subsidiary of Geojit Financial Services Limited. Group Companies / fellow subsidiaries of GIL are Geojit Financial Services Limited, Geojit Technologies Private Limited (Software Solutions provider), Geojit Credits Private Limited (NBFC Services provider), Geojit Fintech (P) Limited, Geojit IFSC Limited (a company incorporated under IFSC regulations), Geojit Private Wealth (DIFC) Limited (a company incorporated under Companies Law DIFC Law No. 5 of 2018), Qurum Business Group Geojit Securities LLC. (a fellow subsidiary in Oman engaged in financial services) Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services) BBK Geojit Business Consultancy and Information KSC (C) (an associate of the holding Company in Kuwait engaged in financial services) and Aloula Geojit Capital Company (a joint venture in Saudi Arabia under liquidation). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Investments Limited affirms that we are a SEBI registered Research Entity and in the course of our business as a stock market intermediary, we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above-mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership*:

Geojit Investments Limited confirms that:

(i) Geojit Investments Limited /its associates do not have financial interest in relation to the subject company (ies) covered herein/ has no other material conflict in relation to subject company, at the time of publication of the research report.

It/its associates have no actual beneficial ownership greater than 1% or more in relation to the subject company (ies) covered herein, at the end of the month immediately preceding the date of publication of the research report

Further, the Analyst confirms that:

(i) he, his associates and his relatives shall take reasonable care to ensure that they do not have stock holding in the securities covered herein, nor have any other financial interest, or other material conflict in the same, at the time of publication of the research report.

(ii) he, his associates and his relatives have no actual/beneficial ownership greater than 1% or more in the subject company covered, at the end of the month immediately preceding the date of publication of the research report

2. Disclosures regarding Compensation:

During the past 12 months, Geojit Investments Limited or its Associates:

(a) Have not received any compensation from the subject company; (b) Have not managed or co-managed public offering of securities for the subject company (c) Have not received any compensation for investment banking or merchant banking or brokerage services from the subject company (d) Have not received any compensation for products or services, other than investment banking or merchant banking or brokerage services from the subject company. (e) Have not received any compensation or other benefits from the subject company or third party in connection with the research report (f) The subject company is / was not a client during twelve months preceding the date of distribution of the research report, unless notified.

3. Disclosure by Geojit Investments Limited regarding the compensation paid to its Research Analyst:

Geojit Investments Limited hereby confirms that no part of the compensation paid to the persons employed by it as Research Analysts is based on any specific brokerage services or transactions pertaining to trading in securities of companies contained in the Research Reports.

4. Disclosure regarding the Research Analyst's connection with the subject company:

It is affirmed that, I, Tency N. Kurien, research analyst of Geojit Investments Limited have not served as an officer, director or employee of the subject company.

5. Disclosure regarding Market Making activity:

Neither Geojit Investments Limited /its Analysts have engaged in market making activities for the subject company.

6. Disclosure regarding conflict of interests

Geojit Investments Limited shall abide by the applicable regulations/ circulars/ directions specified by SEBI and Research Analyst Administration and Supervisory Body (RAASB) from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Geojit Investments Limited will endeavour to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.

Please ensure that you have read the "Risk Disclosure Documents for Capital Market and Derivatives Segments" as prescribed by the Securities and Exchange Board of India before investing.

7. Neither Geojit Investments Limited nor its Analysts have utilized any AI tools in the preparation of the research reports.

GRIEVANCE REDRESSAL

Compliance Officer

Ms. Indu K.

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road,

Pativattom, Edapally, Ernakulam,

682024

Kerala, India

Tele: 0484 -400 1367/ 641 1367

Email: compliance@geojit.com

Grievance Officer

Mr. Nitin K.

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road,

Pativattom, Edapally, Ernakulam,

682024

Kerala, India

Tele: 0484- 400 1363/ 641 1363

Email: grievances@geojit.com

STANDARD WARNING

Investments in the securities market are subject to market risks. Read all the related documents carefully before investing.