



Daily Derivatives

23 October, 2026

DERIVATIVES

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Key Indices

Index	Close	Changes (%)
NIFTY	22687.65	-0.54
SENSEX	73249.39	-0.62
BANKNIFTY	54925.70	-0.09
INDIA VIX	15.76	0.56

Market Outlook

Yesterday, selling pressure remained intact in the Indian market amid the rise in the volatility index. The benchmark Nifty50 index opened with a gap-down and extended its decline towards the 22,550 zone in the early opening sessions. With the intraday roller-coaster swings, the index settled with a decline of half a percent. On the derivatives front, continued call writing at the 22,800 and 23,000 strikes indicated immediate and strong overhead resistance levels, respectively. On the downside, fresh put writing at the 22,600 strike suggested an immediate support zone. However, a sustained breakdown below this level could trigger the put unwinding and initiate a fresh nosedive towards the 22,400 level and then 22,200 zones.



TRADE IDEA OF THE DAY -

LT BEAR PUT SPREAD

BUY 23 NOV 3600 PUT
SELL 23 NOV 3500 PUT

Entry Range	32 – 35
Target	65
Stop Loss	20



Rationale

- LT remained under sustained selling pressure on the daily chart, as prices continued to face rejection near its 20-DEMA zone and struggled to recover from recent lows. The price structure indicated a bearish trend, marked by lower top, lower bottoms, reflecting continued weakness.
- The 14-Day RSI is hovering below the 40 mark, indicating weak momentum, while the MACD remained in negative territory, reinforcing the prevailing bearish outlook. The absence of a strong recovery signal suggested limited upside potential.
- Going ahead, 3,600 remains a crucial immediate support zone. A decisive breakdown below this level could extend the decline towards 3,500-3,450. On the upside, 3,700-3,020 is expected to act as an immediate and strong resistance level, respectively, favouring a sell-on-rise strategy.

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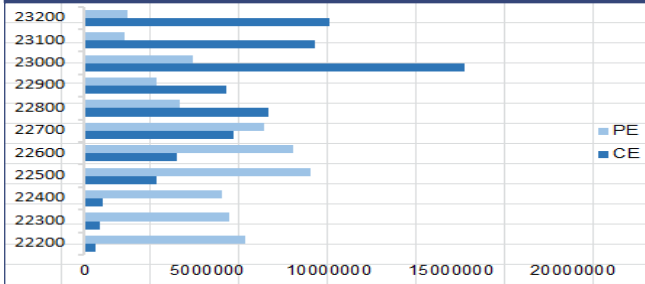
NIFTY

LTP (Future)	22723.10
OI (In Lots)	222673
CHANGE IN OI (%)	-5.35
PRICE CHANGE (%)	-0.09

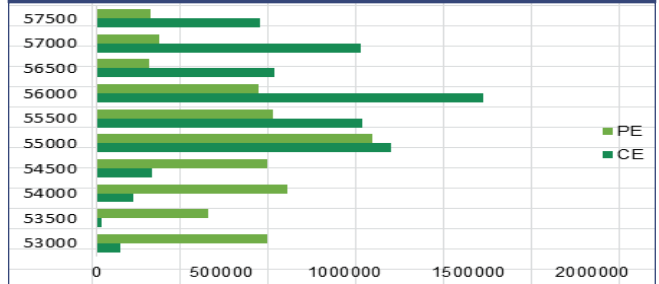
BANKNIFTY

LTP (Future)	54942.60
OI (In Lots)	63916
CHANGE IN OI (%)	-4.88
PRICE CHANGE (%)	-0.08

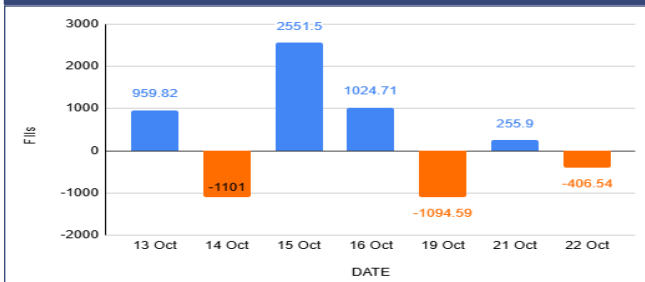
NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
ICICIBANK	1393.2	0.43	139872	11.16
BHARTIARTL	1895.5	0.83	88667	9.31
INDHOTEL	779	3.91	32091	8.98
APOLLOHOSP	7648	0.41	14805	8.25

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
AXISBANK	1212.8	-0.16	143404	15.91
MFSL	1226.8	-2.28	20669	13.89
MPHASIS	2508	-2.54	18400	13.05
PNB	121.9	-0.08	31483	11.87

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
INDHOTEL	782.2	4.34	776.95
HCLTECH	1415.1	0.48	1413.2
-	-	-	-
-	-	-	-

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
KEI	3881.7	-8.45	4222.7
SWIGGY	210.25	-5.68	218
MAZDOCK	1915	-3.95	1981
POWERINDIA	27035	-3.72	27815

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	2584	2619	2550	2524	2497
ADANIPTS	1762	1773	1750	1727	1704
APOLLOHOSP	7680	7756	7604.5	7497	7390
ASIANPAINT	2306	2328	2284.8	2267	2248
AXISBANK	1219	1225	1212	1203	1194
BAJAJ-AUTO	10315	10476	10155	9950	9746
BAJAJFINSV	1697	1715	1678	1656	1633
BAJFINANCE	954	965	942.1	919	896
BEL	369	373	364.5	361	357
BHARTIARTL	1919	1943	1895	1873	1850
BSE	3291	3316	3265	3218	3170
CIPLA	1342	1354	1330.9	1308	1285
COALINDIA	406	410	402.55	397	392
DRREDDY	1256	1272	1239	1218	1196
EICHERMOT	7202	7320	7084.5	6994	6904
ETERNAL	314	324	304.45	299	294
GRASIM	2916	2939	2894.4	2850	2806
HCLTECH	1435	1448	1421.7	1402	1382
HDFCBANK	702	710	694.05	688	681
HDFCLIFE	536	544	528.35	521	514
HINDALCO	895	905	885.6	873	861
HINDUNILVR	1845	1862	1828.3	1811	1794
ICICIBANK	1407	1416	1398.5	1382	1366
INDIGO	4664	4729	4600	4541	4482
INFY	1171	1188	1153.35	1140	1127

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ITC	261	263	258.9	257	254
JIOFIN	213	214	210.8	209	207
JSWSTEEL	1232	1244	1220	1204	1189
KOTAKBANK	442	447	437	433	429
LT	3687	3736	3638.3	3592	3546
M&M	2885	2907	2864.1	2831	2797
MARUTI	11257	11344	11170	11034	10898
MAXHEALTH	824	831	817	803	790
NESTLEIND	1206	1222	1189.9	1177	1165
NTPC	304	306	302.6	299	296
ONGC	226	227	225	224	223
POWERGRID	250	252	248.4	246	243
RELIANCE	1200	1216	1184.5	1177	1169
SBILIFE	1657	1671	1642.9	1624	1606
SBIN	977	985	970	956	943
SHRIRAMFIN	909	918	900.9	889	877
SUNPHARMA	1771	1784	1758	1732	1706
TATACONSUM	966	972	959.8	952	943
TATASTEEL	174	175	172.33	170	167
TCS	2534	2560	2506.9	2480	2452
TECHM	1854	1879	1829.1	1795	1760
TITAN	4382	4415	4350	4309	4268
TMPV	273	276	270	267	265
TRENT	2810	2844	2775.8	2748	2720
ULTRACEMCO	11072	11187	10958	10747	10537

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *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?		No
4.	I/we have received any compensation from the subject company in the past twelve months?		No
5.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
8.	I/we have served as an officer, director or employee of the subject company?		No
9.	I/we have been engaged in market making activity for the subject company?		No

2014 is/are as under:

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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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