

Key option flow insights for tactical trading

Strike Rotations | OI Flows | 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
SB	Near Support	ADANIENSOL	860	900	871.5	-0.55%	-13.78%
SB	Near Support	APLAPOLLO	1800	1900	1806.2	0.23%	-5.64%
SC	Near Resistance	APOLLOHOSP	7100	7000	7150	-0.02%	-1.45%
SB	Near Resistance	BAJFINANCE	950	1000	956.5	-0.16%	-5.72%
SC	Near Resistance	BPCL	330	320	329.95	0.08%	-3.05%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Below Support	IEX	190	195	191.53	2.56%	-0.07%
SC	Above Resistance	HDFCBANK	2000	1960	2010	-1.08%	-1.09%
SB	Near Support	COALINDIA	400	395	395.5	1.48%	1.46%
SC	Near Resistance	RELIANCE	1500	1400	1500.4	0.31%	0.31%
SB	Below Support	ADANIGREEN	1000	960	999.4	0.81%	0.80%
SB	Below Support	CGPOWER	680	700	678.3	3.74%	0.77%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SB	Near Support	COALINDIA	400	23.0%	395.5	1.48%	1.46%
SB	Below Support	SBIN	800	57.8%	802.25	0.37%	0.37%
SB	Above Resistance	RECLTD	400	37.0%	405.1	-0.88%	-0.89%
LU	Near Resistance	TATASTEEL	160	18.2%	161.64	-0.34%	-7.03%
SC	Near Resistance	RELIANCE	1500	39.9%	1500.4	0.31%	0.31%

**Notable Change at Strikes**
**Highest Put Strike Added**

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LU	Near Support	PIDILITIND	3000	109.7%	3023	2.65%	-0.67%
LU	Near Support	BALKRISIND	2400	96.0%	2442.1	2.74%	-1.39%
LU	Below Support	IRFC	140	94.8%	140.9	0.09%	0.09%
SB	Below Support	ALKEM	4800	82.4%	4878	3.28%	-0.85%
SB	Below Support	COLPAL	2400	76.3%	2384.5	5.23%	1.01%
SC	Near Resistance	APOLLOHOSP	7000	73.8%	7150	-0.02%	-1.45%

**Liquidation of Highest Call Strike**

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LU	Above Resistance	ABB	6000	14.3%	6049.5	-0.21%	-0.21%
SB	Above Resistance	ICICIPRULI	640	-19.7%	651.7	-1.13%	-7.88%
SC	Above Resistance	SRF	3100	-22.6%	3157.8	-1.10%	-1.11%
SC	Near Resistance	ULTRACEMCO	12000	20.5%	11963	0.41%	-8.65%
SC	Above Resistance	MPHASIS	2800	13.6%	2819.1	-0.09%	-12.10%
SC	Above Resistance	PAGEIND	49000	1.0%	47960	0.62%	-8.22%

**Liquidation of Highest Put Strike**

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Above Resistance	ASIANPAINT	2300	0.2%	2302.4	0.45%	0.44%
SC	Above Resistance	M&M	3200	3.7%	3207.6	-0.49%	-0.49%
SC	Below Support	BHARATFORG	1300	5.4%	1290.2	1.05%	1.04%
SC	Near Support	TATAPOWER	400	7.5%	408.55	3.54%	-1.41%
SB	Near Support	TCS	3400	8.3%	3449.8	1.69%	-1.23%
SC	Near Support	VOLTAS	1300	9.5%	1324.5	1.74%	-1.32%

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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