



Daily Derivatives

16 January, 2026

DERIVATIVES

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Key Indices

Index	Close	Changes (%)
NIFTY	25665.60	-0.26
SENSEX	83382.71	-0.29
BANKNIFTY	59580.15	0.00
INDIA VIX	11.32	1.09

Market Outlook

The Nifty 50 witnessed a range-bound trading session with the negative bias. On the upside, every recovery toward the 25,800 level attracted profit booking, while on the downside, the 25,600 mark remained intact, reflecting the benchmark index's resilience near its long-term moving average of 100-DEMA. In the derivatives segment, continued call writing was observed at the 25,800 and 26,000 strikes, highlighting a strong resistance zone. On the downside, no significant put writing was seen at any specific strike, indicating a lack of strong support. Consequently, the 25,600 mark remains a decisive make-or-break level, and a "sell on rise" strategy appears prudent for the near term.



TRADE IDEA OF THE DAY -

CIPLA PUT SPREAD

BUY 27 JAN 1440 PE
SELL 27 JAN 1400 PE

Entry Range	14-15
Target Range	28
Stop Loss	6



Rationale

- On the daily chart CIPLA has decisively broken below the key support zone near 1450, indicating a loss of demand and strengthening bearish momentum.
- The stock has also traded below its key moving averages of 20-day and 50-day EMAs, reflecting sustained weakness and a negative short-term trend.
- 14-Day RSI is hovering around 32, remaining in the lower band, which suggests persistent selling pressure with no immediate signs of reversal.
- MACD remains in negative territory with a bearish crossover, reinforcing the likelihood of further downside towards 1400-1380 zone in the near term.

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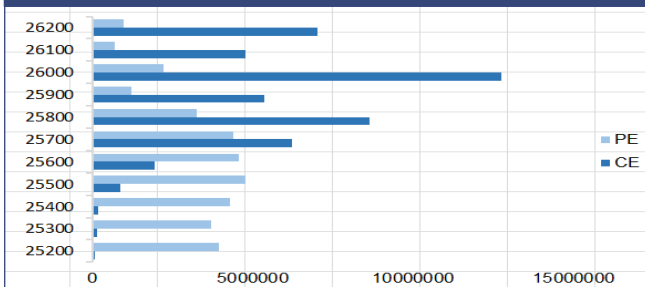
NIFTY

Nifty	25728.00
OI (In Lots)	265376
CHANGE IN OI (%)	1.29
PRICE CHANGE (%)	-0.24

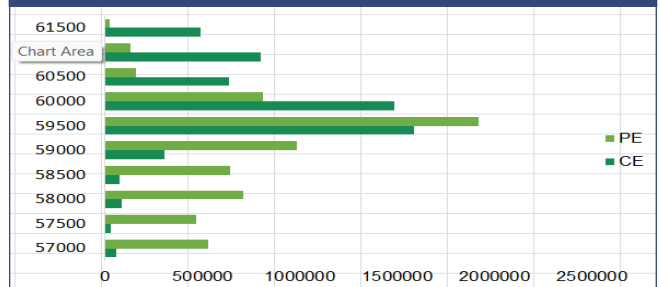
BANKNIFTY

Nifty	59766.20
OI (In Lots)	41666
CHANGE IN OI (%)	4.29
PRICE CHANGE (%)	0.02

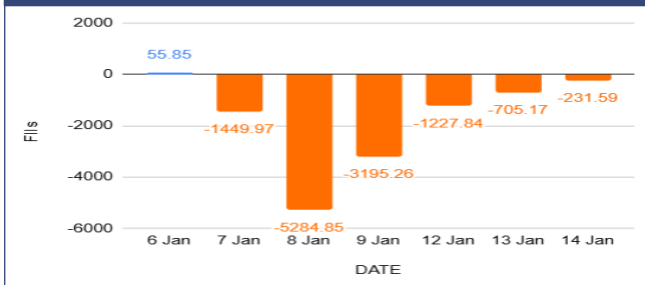
NIFTY OI



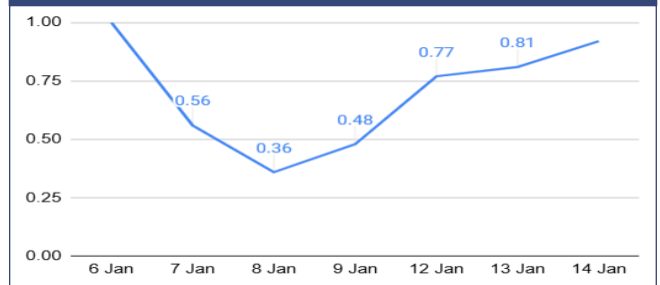
BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	Price	Price %	OI	OI%
UNIONBANK	179.6	7.76	73300125	17.75
BANKINDIA	153.18	3.49	54381600	10.89
BAJAJHLDNG	10777	0.11	224550	10.75
INDUSINDBK	943.15	3.48	44252600	9.49

Short Buildup

Name	Price	Price %	OI	OI%
KOTAKBANK	420.8	-80.30	188892000	409.65
SWIGGY	348.8	-0.67	26052000	11.39
FEDERALBNK	247.55	-1.06	64550000	10.77
TCS	3144.3	-2.35	18642400	10.12

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%
UNIONBANK	179.8	167.83	7.13
VEDL	675.85	642.5	5.19
MCX	2424	2344	3.41
NATIONALUM	373.05	360.8	3.4

Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
TCS	3142.3	3162	-0.62
DIXON	11123	11186	-0.56
MARUTI	16160	16241	-0.5
HDFCBANK	929.2	933.25	-0.43

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIENT	2168	2182	2155	2141	2128
ADANIPTS	1438	1447	1431	1422	1415
APOLLOHOSP	7318	7363	7280	7235	7197
ASIANPAINT	2863	2912	2835	2786	2758
AXISBANK	1320	1341	1287	1266	1232
BAJAJ-AUTO	9628	9677	9561	9512	9445
BAJAJFINSV	2013	2026	2003	1991	1981
BAJFINANCE	952	958	948	941	937
BEL	422	426	416	412	407
BHARTIARTL	2035	2047	2022	2009	1996
CIPLA	1448	1461	1437	1424	1413
COALINDIA	440	448	434	426	419
DRREDDY	1196	1205	1186	1177	1167
EICHERMOT	7420	7482	7328	7266	7174
ETERNAL	302	306	297	294	288
GRASIM	2826	2857	2791	2760	2725
HCLTECH	1681	1694	1665	1653	1637
HDFCBANK	937	948	929	917	909
HDFCLIFE	751	758	746	739	734
HINDALCO	964	973	950	942	928
HINDUNILVR	2388	2422	2364	2330	2307
ICICIBANK	1437	1455	1426	1408	1397
INDIGO	4759	4786	4730	4704	4675
INFY	1617	1634	1600	1583	1566
ITC	336	337	335	333	332

*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	289	292	286	283	280
JSWSTEEL	1199	1216	1185	1167	1153
KOTAKBANK	426	431	422	417	414
LT	3895	3924	3876	3847	3827
M&M	3676	3702	3656	3629	3609
MARUTI	16346	16540	16218	16024	15896
MAXHEALTH	1043	1052	1031	1022	1010
NESTLEIND	1323	1339	1313	1297	1287
NTPC	354	359	346	341	333
ONGC	252	255	248	244	240
POWERGRID	260	261	258	257	255
RELIANCE	1470	1482	1455	1444	1429
SBILIFE	2079	2090	2071	2061	2053
SBIN	1032	1036	1026	1022	1017
SHRIRAMFIN	991	1001	981	971	961
SUNPHARMA	1729	1757	1709	1681	1661
TATACONSUM	1185	1199	1177	1163	1155
TATASTEEL	193	196	187	184	178
TCS	3241	3289	3212	3164	3135
TECHM	1607	1625	1595	1577	1565
TITAN	4266	4311	4239	4194	4167
TMPV	354	357	350	347	343
TRENT	3959	3987	3923	3896	3859
ULTRACEMCO	12405	12554	12173	12024	11792
WIPRO	263	266	261	259	257

*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?		
4.	I/we have received any compensation from the subject company in the past twelve months?		No
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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

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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