

DAILY DERIVATIVES RESEARCH REPORT

January 23, 2026

NIFTY OI

Current	Absolute Chg
20.98	0.84
Previous	% Change
20.14	4.16%

INDIA VIX

Current	Absolute Chg
13.35	-0.43
Previous	% Change
13.78	-3.12%

PCR

Current	Absolute Chg
0.87	0.09
Previous	% Change
0.78	11.7%

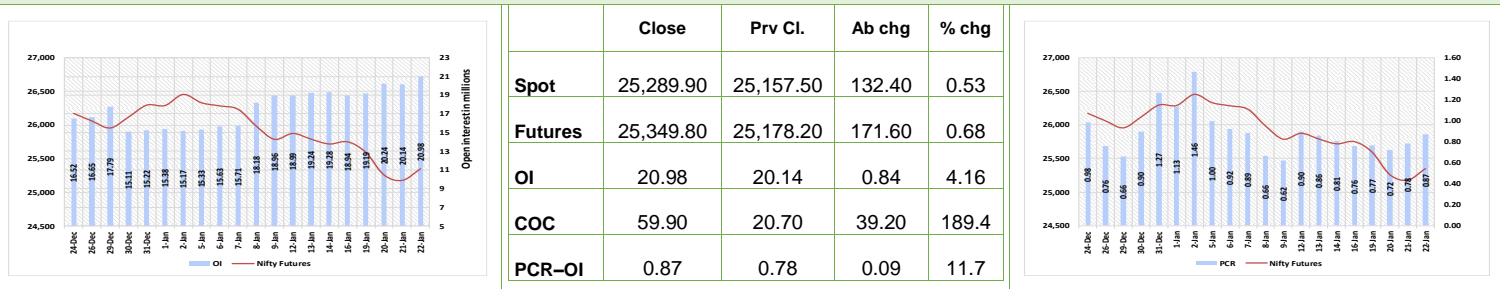
OUTLOOK



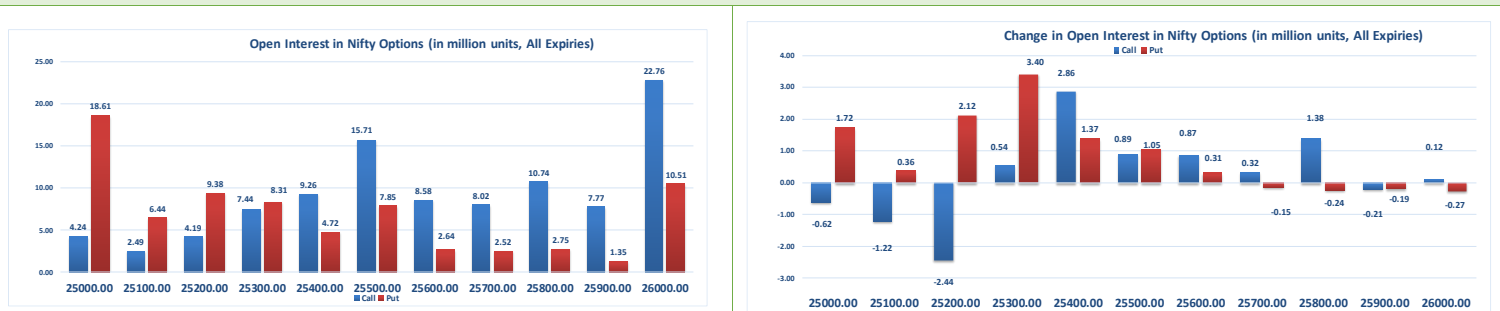
Summary

Indian markets closed on a positive note where buying was mainly seen in FMCG, Media, Metal, PSU Banks and Pharmaceuticals. Nifty Jan Futures closed at 25,349.80 (up 171.60 points) at a premium of 59.90 pts to spot.

Nifty Snapshot

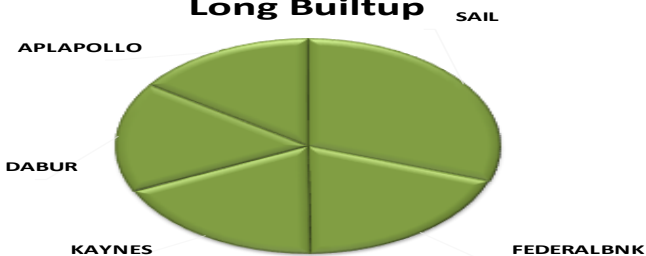


Open Interest in Nifty Options

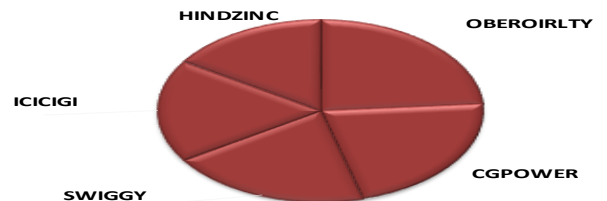


- The above second chart shows previous trading day's change in Nifty options where Additions in OI were seen in 25800, 25500, 25400 strike Calls and at 25400, 25300, 25200, 25000 strike Puts indicating market is likely to remain Positive in the near term.
- Highest OI build-up is seen at 26000 strike Calls and 25000 strike Puts, to the tune of 22.76mn and 18.61mn respectively.

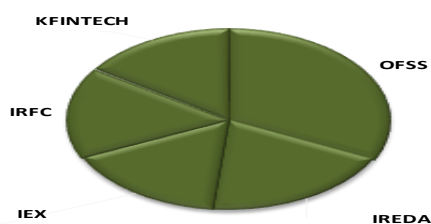
Long Builtup



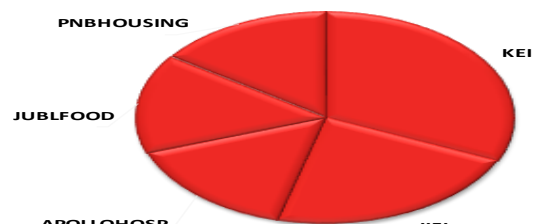
Long Unwinding



Short Covering



Short Builtup



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(Price is in Rs; OI is in million units; Price chg and OI chg are in percentage) **NB RESEARCH**

Fresh Longs seen in:					Fresh Shorts seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
SAIL	152.1	3.9	193.7	10.5	KEI	3855.7	-2.1	1.1	24.6
FEDERALBNK	282.0	2.2	68.0	6.7	IIFL	542.7	-13.1	11.0	17.4
KAYNES	3536.8	1.2	3.6	6.3	APOLLOHOSP	6812.5	-0.3	4.0	12.0
DABUR	526.0	1.5	25.0	5.7	JUBLFOOD	503.1	-1.1	26.7	11.8
APLAPOLLO	1982.0	5.2	11.8	5.3	PNBHOUSING	859.7	-7.8	15.2	11.8
Short Covering seen in:					Long Unwinding seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
OFSS	7895.0	2.6	1.5	-18.2	OBEROIRLTY	1477.9	-1.6	6.0	-6.1
IREDA	130.3	2.5	72.2	-11.0	CGPOWER	575.1	0.0	18.6	-5.7
IEX	131.4	2.3	84.8	-9.3	SWIGGY	319.8	-4.9	34.2	-5.2
IRFC	117.4	1.8	67.0	-9.2	ICICIGI	1831.2	-0.5	6.4	-4.7
KFINTECH	1035.3	3.9	6.8	-8.8	HINDZINC	665.9	-4.3	35.2	-4.1

Institutional Activity

Institutional Activity in previous trading session				Net FII Activity (in Rs cr.)				
(in Rs cr.)	Buy	Sell	Net	Date	Idx Fut	Stk Fut	Idx Opt	Cash
Index Futures	12607.13	14564.67	-1957.54	22-Jan	-1957.5	2450.8	-983.0	-2550
Index Options	1822969.14	1823952.11	-982.97	21-Jan	-569.1	1510.6	-9905.0	-1788
Stock Futures	177868.92	175418.16	2450.76	20-Jan	-1459.6	-258.6	-14105.2	-2938
Stock Options	52999.45	54082.64	-1083.19	19-Jan	-479.3	-1746.6	-7706.5	-3263
FII Cash	16,873.20	19,423.00	-2,549.80	16-Jan	1525.1	284.9	17172.9	-4346
DII Cash	17,537.49	13,314.51	4,222.98	14-Jan	-231.6	391.7	-5011.5	-4781

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	25065	25210	25340	25485	25615
BANKNIFTY	58575	58960	59295	59680	60015

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
TATASTEEL 190 CE	Buy	1.02	5	0.05	1-2 Days	OPEN

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NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIENT	2200	2200	2087
ADANIPTS	1500	1400	1416
APOLLOHOSP	7000	6700	6813
ASIANPAINT	2800	2600	2705
AXISBANK	1300	1300	1297
BAJAJ-AUTO	10000	9100	9383
BAJAJFINSV	2080	2000	1991
BAJFINANCE	1000	1000	943
BEL	420	400	417
BHARTIARTL	2100	2000	2006
CIPLA	1540	1500	1373
COALINDIA	440	400	423
DRREDDY	1260	1100	1221
EICHERMOT	7800	7000	7040
ETERNAL	300	265	276
GRASIM	2900	2600	2793
HCLTECH	1680	1680	1703
HDFCBANK	950	900	922
HDFCLIFE	780	720	725
HINDALCO	960	900	941
HINDUNILVR	2440	2300	2396
ICICIBANK	1450	1400	1349
INDIGO	5100	4700	4917
INFY	1660	1680	1667
ITC	350	350	325

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
JIOFIN	300	270	263
JSWSTEEL	1200	1100	1187
KOTAKBANK	440	420	426
LT	4000	4000	3801
M&M	3800	3700	3580
MARUTI	17000	16000	15752
MAXHEALTH	1100	1060	998
NESTLEIND	1340	1300	1307
NTPC	350	340	343
ONGC	240	240	244
POWERGRID	270	250	259
RELIANCE	1600	1380	1405
SBILIFE	2140	2020	2027
SBIN	1030	1000	1047
SHRIRAMFIN	1000	980	1005
SUNPHARMA	1800	1620	1635
TATACONSUM	1220	1080	1178
TMPV	370	340	348
TATASTEEL	200	180	189
TCS	3300	3000	3153
TECHM	1740	1640	1690
TITAN	4200	4000	4016
TRENT	4200	3900	3810
ULTRACEMCO	12200	11500	12379
WIPRO	250	250	241

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OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
IRCTC	32504261	63882000	8149599	197%
IEX	133395043	260186250	48068571	195%
KAYNES	4679418	8603100	1093775	184%
RBLBANK	91953095	140290550	4144220	153%
RVNL	84941460	125419050	33884869	148%
DIXON	6452220	9405750	2646170	146%
KALYANKJIL	57654984	81971525	24651321	142%
BANDHANBNK	144289555	202856400	Ban	141%
GODREJPROP	17263909	23269675	4715900	135%
IREDA	119011160	159324450	53440710	134%
SAMMAANCAP	122326971	159968600	Ban	131%
NBCC	154894704	201233500	56039042	130%
INOXWIND	144708707	182089050	36765832	126%
BHEL	192361942	239956500	96108878	125%
SAIL	216861410	261376400	20973093	121%
MANAPPURAM	82205057	94983000	34838494	116%
MCX	38177110	43815625	20167543	115%
HUDCO	75071250	85936200	31725871	114%
IRFC	200960551	226644000	130437859	113%
CONCOR	51639257	56642500	17758453	110%
LICHSGFIN	45183075	49131000	11421129	109%
NMDC	517037525	560412000	142327668	108%
DLF	96058266	102540075	30154582	107%
MAZDOCK	11364224	11888600	5879640	105%
NATIONALUM	134225816	139095000	76450596	104%
BIOCON	91057772	93912500	38183135	103%
PGEL	24030912	24482450	10387232	102%
LTF	127100972	129129750	73349134	102%
CDSL	26647500	26793800	14721031	101%
IDEA	12037179660	11925603750	4112824684	99%
ABCAPITAL	122657000	121516900	36460236	99%
ANGELONE	9673308	9395250	5578395	97%
TATATECH	25116370	24107200	13945447	96%

OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
AMBUJACEM	79841849	76379100	25695687	96%
PATANJALI	50886533	48558600	9998429	95%
CROMPTON	96587231	91108800	37090634	94%
BDL	13786716	12916750	8364514	94%
IIFL	35669230	33198000	21759866	93%
PNB	515822637	479744000	251799875	93%
EXIDEIND	68856800	63457200	33218642	92%
JIOFIN	355358091	322361250	172968461	91%
PNBHOUSING	28118603	24753950	11938518	88%
UPL	84228583	73492490	43416299	87%
POLYCAB	8688405	7548250	4451128	87%
HINDZINC	161247058	139381725	114408490	86%
RECLTD	187084550	159467000	95440873	85%
BOSCHLTD	882048	744425	623290	84%
WIPRO	358423198	297138000	210140790	83%
TATAELXSI	5241546	4265900	3650665	81%
JUBLFOOD	58761693	46830000	31265026	80%
ADANIENT	49117354	38365440	25887387	78%
INDUSTOWER	193623116	147089100	83216659	76%
AUROPHARMA	41977935	31888450	17855353	76%
SYNGENE	24733183	18460000	15219829	75%
GLENMARK	22585180	16743000	10247586	74%
BANKINDIA	181770921	133109600	115430594	73%
ASTRAL	18450534	13482700	10539570	73%
LAURUSLABS	58629477	42481300	36575587	72%
CANBK	504315430	362292750	327246927	72%
VEDL	255091106	180750100	158750958	71%
LICI	33206238	22963500	20868696	69%
SBICARD	44836888	30980800	25390446	69%
OFSS	3582756	2469675	2151738	69%
ASHOKLEY	423719104	286775000	223405197	68%
GMRAIRPORT	534704421	360844650	327458976	67%
PETRONET	108255733	72439400	61877205	67%

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