

Nifty Snapshot								
	Close	Prv Cl.	Ab chg	% chg				
Spot	25,202.35	25,327.05	-124.70	-0.49				
Futures	25,277.70	25,411.20	-133.50	-0.53				
Ol(ml shr)	17.93	17.79	0.13	0.75				
Vol (lots)	63532	76608	-13076	-17.07				
COC	75.35	84.15	-8.80	-10.5				
PCR-OI	0.72	0.94	-0.22	-23.0				



Institutional Activity in previous trading session

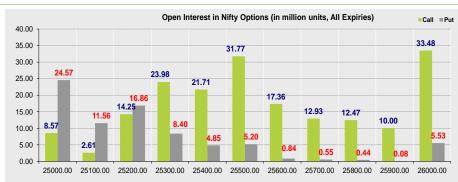
(in Rs cr.)		Buy		Sell		Net	
Index Fu	utures 27		730.04	2	2255.49		474.55
Index Op	Index Options 156		3233.21	15	72774.34	-	9541.13
Stock Fu	tures	21	879.40	2	2507.41		-628.01
Stock Op	otions	38	278.89	3	8033.70		245.19
FII Ca	sh	9,	544.69	12	2,454.78	-2,910.09	
DII Ca	ısh	12,	715.96	10	0,133.33	2,582.63	
Net FII A	ctivity (in Rs	cr.)				
Date	ldx F	ut	Stk Fu	ıt Idx Opt			Cash
22-Sep	474	.6	-628.0		-9541.1		-2910
19-Sep	-604	.2	-659.9		2652.8		391
18-Sep	1347.2		222.6		10799.6		367
17-Sep	1708	3.1	-401.8		-3533.2		-1125
16-Sep	2205	5.7	797.8	797.8			308
15-Sep	222	.4	-1661.	9	-4430.3		-1269

Technical Pivot (Intraday):									
	S2	S1	PIVOT	R1	R2				
NIFTY	25160	25220	25305	25365	25455				
BANKNIFTY	55165	55320	55580	55735	55995				

Summary

- Indian markets closed on a negative note where selling was mainly seen in Pharmaceuticals, Telecom, IT. Nifty Sept Futures closed at 25277.70 (down 133.50 points) at a premium of 75.35 pts to spot.
- FIIs were net sellers in Cash to the tune of 2910.09 Cr and were net buyers in index futures to the tune of 474.55 Cr.
- India VIX increased by 5.92% to close at 10.56 touching an intraday high of 10.73.

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 25500,25400,25300,25200 strike Calls and at 25000, 25100, 25200 strike Puts indicating market is likely to remain range bound in the near term.
- Highest OI build-up is seen at 26000 strike Calls and 25000 strike Puts, to the tune of 33.48mn and 24.57mn respectively.

Outlook on Nifty:

Index is likely to open on a flattish note today and is likely to remain range bound during the day.

Fresh Longs seen in:					Fresh Shorts seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
MUTHOOTFIN	3052.9	3.9	3.3	16.7	KFINTECH	1087.3	-5.0	2.8	41.1
BLUESTARCO	1987.8	1.1	2.4	11.6	RBLBANK	270.4	-0.9	94.3	30.7
CHOLAFIN	1615.1	1.7	14.9	7.5	MAZDOCK	2977.7	-0.7	3.8	13.3
Short Covering seen in:					Long Unwinding seen in:	:			
Scrip	Price	Price chg	OI	Ol Chg	Scrip	Price	Price chg	OI	OI Chg
HUDCO	240.7	5.0	28.8	-16.2	DABUR	522.7	-2.6	25.1	-5.9
ADANIENT	2637.8	4.1	15.4	-7.0	TATACHEM	975.8	-2.0	5.2	-4.4
NIFTYNXT50	69985.4	0.2	0.0	-6.1	SAMMAANCAP	141.4	-1.8	93.9	-3.7





Tuesday, September 23, 2025

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)							
Symbol	Highest CE OI	Highest PE OI	СМР				
ADANIENT	2800	2600	2638				
ADANIPORTS	1460	1400	1449				
APOLLOHOSP	7900	7900	7761				
ASIANPAINT	2600	2500	2483				
AXISBANK	1120	1100	1146				
BAJAJ-AUTO	9500	9100	9066				
BAJAJFINSV	2100	1900	2077				
BAJFINANCE	1020	1000	1009				
BEL	420	400	408				
BHARTIARTL	1960	1900	1962				
CIPLA	1600	1500	1546				
COALINDIA	400	390	396				
DRREDDY	1300	1300	1301				
EICHERMOT	7000	6500	6968				
ETERNAL	340	330	343				
GRASIM	2900	2800	2863				
HCLTECH	1500	1400	1445				
HDFCBANK	1000	970	967				
HDFCLIFE	800	780	789				
HINDALCO	760	720	748				
HINDUNILVR	2700	2600	2581				
ICICIBANK	1420	1400	1406				
INDIGO	5800	5700	5733				
INFY	1600	1440	1502				
ITC	420	410	408				

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)								
Symbol	Highest CE OI	Highest PE OI	СМР					
JIOFIN	320	310	315					
JSWSTEEL	1200	1000	1121					
KOTAKBANK	2000	2000	2028					
LT	3600	3600	3654					
M&M	3700	3500	3595					
MARUTI	16000	15000	15766					
MAXHEALTH	1200	1300	1171					
NESTLEIND	1220	1200	1190					
NTPC	340	330	340					
ONGC	240	235	238					
POWERGRID	290	280	288					
RELIANCE	1500	1400	1395					
SBILIFE	1880	1840	1863					
SBIN	860	800	858					
SHRIRAMFIN	640	620	630					
SUNPHARMA	1620	1600	1645					
TATACONSUM	1200	970	1133					
TATAMOTORS	720	700	697					
TATASTEEL	175	160	172					
TCS	3200	3000	3081					
TECHM	1580	1480	1507					
TITAN	3600	3600	3466					
TRENT	5300	5000	5018					
ULTRACEMCO	13000	12500	12696					
WIPRO	260	250	250					







OI against MWP	L			
Symbol	MWPL	Open Interest	Limit for next day	% OI
RBLBANK	121801958	129701925	Ban	106%
SAMMAANCAP	163102628	152998300	Ban	94%
HFCL	197306132	173195400	Ban	88%
TITAGARH	16037381	13424100	1811411	84%
BANDHANBNK	190337283	155689200	25131218	82%
PNBHOUSING	37416542	30067050	5478664	80%
NATIONALUM	178967755	142601250	27418117	80%
ANGELONE	12863513	10092500	2127837	78%
OFSS	4769908	3706575	824837	78%
LICHSGFIN	60244101	45715000	11516895	76%
NMDC	689383367	516280500	138633698	75%
SAIL	289148547	212411800	62279319	73%
TATAELXSI	6987155	4982100	1655697	71%
CDSL	35530000	24767925	8985575	70%
PNB	687763516	472672000	180703340	69%
KALYANKJIL	76736012	51920900	20978311	68%
INDUSINDBK	125074379	84543200	34277460	68%
MCX	10180563	6814375	2857159	67%
LTF	169036274	112625342	47959118	67%
BSE	64513850	42696750	18591407	66%
CANBK	672420574	442300500	196499045	66%
ABCAPITAL	163088564	105595300	49338835	65%
EXIDEIND	91809066	59369400	27849212	65%
IDEA	16128051291	10173680025	5147968701	63%
TATACHEM	31600651	19911450	10109168	63%
UPL	112304777	70690350	35999188	63%
RVNL	113255281	70126375	37466141	62%
ADANIENT	60081955	36822300	20255557	61%
IEX	177860058	106747500	62219555	60%
IREDA	158681547	93998700	56748769	59%
BANKBARODA	372635498	220653225	133350498	59%
PGEL	31863579	18776800	11493600	59%
BDL	18382289	10790975	6672199	59%

OI against MWPL								
Symbol	MWPL	Open Interest	Limit for next day	% OI				
BIOCON	121308233	71030000	44212821	59%				
PATANJALI	67786850	39689100	24708407	59%				
MAZDOCK	15152299	8842050	5552634	58%				
TATATECH	36328758	20474400	14037920	56%				
CONCOR	68852343	38631250	26778475	56%				
LAURUSLABS	78172636	43516600	30747404	56%				
ASTRAL	24660712	13690100	9737576	56%				
AMBER	4089938	2230000	1655441	55%				
HUDCO	100095000	54145800	40944450	54%				
CROMPTON	128770582	69021000	53311052	54%				
DLF	128335064	68155725	53762585	53%				
KAYNES	6223712	3296700	2615826	53%				
SBICARD	59778558	30812800	25976830	52%				
AUROPHARMA	55970580	28832650	24339401	52%				
TATAMOTORS	422818502	216268000	185409576	51%				
INDUSTOWER	263607438	134043300	116383766	51%				
MANAPPURAM	109606743	54975000	49151405	50%				
JSWENERGY	106938341	53412000	48179423	50%				



Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
HFCL Future	Buy	78.5	87	74	1-2 Days	Open
BANKNIFTY 55500 CE	Buy	311	500	210	1-2 Days	Open
NIFTY 25200 CE	Buy	70	130	40	1-2 Days	Open



Derivatives Daily

Tuesday, September 23, 2025

FROM THE EQUITY DERIVATIVE DESK:

NIRAV HARISH CHHEDA

AVP - DERIVATIVES AND TECHNICAL RESEARCH

E-Mail: nirav.chheda@nirmalbang.com

Tel no: 6273-8199/8000

AMIT BHUPTANI

SNR.DERIVATIVES AND TECHNICAL RESEARCH ANALYST

E-Mail: amit.bhuptani@nirmalbang.com

Tel no: 6273-8242/8000

DISCLOSURES

Research Reports that are published by Nirmal Bang Securities Private Limited (hereinafter referred to as "NBSPL") are for private circulation only. NBSPL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000001766. NBSPL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited, Metropolitan Stock Exchange of India Limited, Multi Commodity Exchange of India Limited, National Commodity and Derivative Exchange Limited and Indian Commodity Exchange Limited in cash and Equity and Commodities derivatives segments.

NBSPL has other business divisions with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on stocks and markets.

NBSPL or its associates have not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities Market. NBSPL, its associates or analyst or his relatives do not hold any financial interest (Except Investment) in the subject company. NBSPL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. NBSPL or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report.

NBSPL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. NBSPL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company. NBSPL / analyst has not been engaged in market making activity of the subject company.

Analyst Certification: The research analysts and authors of these reports, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

DISCLAIMER

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. NBSPL is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research has been prepared for the general use of the clients of NBSPL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving this report. This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NBSPL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be relied upon as such. We accept no obligation to correct or update the information or opinions in it. NBSPL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. NBSPL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

This information is subject to change without any prior notice. NBSPL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, NBSPL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of this research, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of NBSPL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. Here it may be noted that neither NBSPL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in this report.

Copyright of this document vests exclusively with NBSPL. Our reports are also available on our website www.nirmalbang.com