Derivative Insights

25.11.2026

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Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	25800	25500	62600	62500	86000	81500
H'st OI	26000	25500	62600	62500	86000	81500
H'st Vol	26000	25000	63500	62500	85000	83000

WEEKLY	NIFTY		SENSEX	
	Calls	Puts	Calls	Puts
H'st OI Chg	26000	24800	84000	83500
H'st OI	26000	24500	84000	83000
H'st Vol	26000	25000	85000	83000

Upcoming Expiry

BANK NIFTY Monthly	23.11.2026
SENSEX Monthly	26.11.2026
NIFTY Weekly	01.12.2026
SENSEX Weekly	03.12.2026
NIFTY Monthly	29.12.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
KALYANKJIL	658.15	2.40	11.78	Long Buildup
TATAPOWER	330.70	-3.57	21.51	Short Buildup

Comments:

Nifty weekly contract has the highest open interest at 26000 CE and 24500 PE while monthly contracts have the highest open interest at 26000 CE and 25500 PE. The highest OI addition was seen at 26000 CE and 24800 PE in weekly and at 25800 CE and 25500 PE in monthly contracts. FIIs ecreased their future index long holdings by 59.60%, decreased future index shorts by 16.89% and in index options, 55.18% decrease in Call longs, 55.88% decrease in Call short, 51.05% decrease in Put longs and 69.47% decrease in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25530	-370	62610	-1818	82592	-1288
Discount	180	81	24	232	156	196
Straddle*	960	25	15	-784	1118	-188

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	-59.60	-16.89	-55.18	-55.88	-51.05	-69.47
Open Interest	30649	121598	395710	629193	485893	317883

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
AUROPHARMA	1796.5	1800
DABUR	399	400
PERSISTENT	6282.56	6300
PIDILITIND	1594.2	1600
BAJFINANCE	1095.5	1100

These stocks have shown uptrend, but await break of key resistance as indicated by the strike with the highest CE OI.

Consolidation Underway

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
VEDL	235.53	275	210	27.60
POWERINDIA	30237.66	35000	27000	26.46
BPCL	305.35	350	270	26.20
INOXWIND	53.7	60	74	26.07
MAZDOCK	1801.02	1800	2240	24.43

These stocks are undergoing consolidation, unable to break beyond previous congestion points, as indicated by the CE and PE strikes with the highest OI. Given the distance between the key CE and PE strikes, upmoves/downmoves may take time to gain momentum.

Upside Breakout Underway

Ticker Symbol	CMP	Call strike
BLUESTARCO	1784.99	1660
AMBER	6849.94	6500
GVT&D	4195.01	4000
BHEL	415.7	400
DELHIVERY	456.88	440

These stocks have shown uptrend, and have just broken above resistance as indicated by the strike with the highest CE OI.

Downmoves Nearing Support

Ticker Symbol	CMP	Put strike
DRREDDY	1380.1	1380
KEI	3800.6	3800
MARUTI	14010.2	14000
DMART	3405.4	3400
TRENT	3207.94	3200

Downtrend may have started for these stocks, but await break of support as indicated by the strike with the highest PE OI.

Narrow Range

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
COROMANDEL	1971.7	2000	1980	1.01
MANKIND	2615.1	2700	2660	1.53
BAJAJ-AUTO	10643.02	11000	10800	1.88
KPITTECH	525.56	530	520	1.90
SHRIRAMFIN	995.86	1020	1000	2.01

These stocks are undergoing consolidation, in a narrow trading range as indicated by the strikes with the highest CE and PE OI. Potential candidates for buying straddles/strangles in anticipation of breakout.

Downside Breakout Underway

Ticker Symbol	CMP	Put strike
INOXWIND	53.7	74
TATAPOWER	328.02	410
MAZDOCK	1801.02	2240
JSWENERGY	502.55	600
NMDC	67.4	80

These stocks have shown downtrend, and have just broken below support as indicated by the strike with the highest PE OI, pointing to more downsides.

Stock Futures

Long buildup

Scripcode	Prc%	OI%
POLICYBZR	6.96	16.75
VMM	3.69	0.48
TCS	3.48	22.89
PERSISTENT	3.13	7.19
MPHASIS	3.10	10.80
LAURUSLABS	2.99	13.23
TECHM	2.49	6.95
LTM	2.44	4.13
KALYANKJIL	2.40	11.78

Short covering

Scripcode	Prc%	OI%
DIXON	2.84	-0.51
SHRIRAMFIN	2.53	-0.50

Short buildup

Scripcode	Prc%	OI%
APLAPOLLO	-21.12	92.68
TATASTEEL	-8.63	21.84
HYUNDAI	-4.71	13.82
UNIONBANK	-4.25	14.93
BANKBARODA	-4.04	3.21
BHEL	-3.88	18.77
IOC	-3.63	8.95
CANBK	-3.59	11.90
TATAPOWER	-3.57	21.51

Long unwinding

Scripcode	Prc%	OI%
SYRMA	-0.98	-8.28

Data source: Bloomberg, NSE, BSE

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