Derivative Insights

20.03.2026

GEOJIT PEOPLE YOU PROSPER WITH

Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	23500	22000	56000	52500	77500	74000
H'st OI	24000	22000	56000	51000	77500	74000
H'st Vol	24000	23000	54000	54000	75000	75000

WEEKLY	NIFTY		SENSEX	
	Calls	Puts	Calls	Puts
H'st OI Chg	23300	22000	77000	74000
H'st OI	24000	23000	77000	75000
H'st Vol	23300	23000	76000	75000

Upcoming Expiry

NIFTY Weekly	24.03.2026
SENSEX Monthly	25.03.2026
BANK NIFTY Monthly	30.03.2026
NIFTY Monthly	30.03.2026
SENSEX Weekly	02.04.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
ONGC	269.25	1.37	4.39	Long Buildup
PIDILITIND	1312.60	-5.21	-2.54	Long Unwinding

Comments:

Nifty weekly contract has the highest open interest at 24000 CE and 23000 PE while monthly contracts have the highest open interest at 24000 CE and 22000 PE. The highest OI addition was seen at 23300 CE and 22000 PE in weekly and at 23500 CE and 22000 PE in monthly contracts. FIIs increased their future index long holdings by 1.57%, increased future index shorts by 1.43% and in index options, 12.05% increase in Call longs, 4.79% increase in Call short, 16.00% increase in Put longs and 0.86% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	23126	-649	53755	-1665	74480	-2220
Discount	124	127	304	210	273	276
Straddle*	780	185	1991	414	1983	435

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	1.57	1.43	12.05	4.79	16.00	0.86
Open Interest	45130	274082	574599	973356	798103	559315

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
POLICYBZR	1488.7	1500
RELIANCE	1384.9	1400
WAAREEENER	3155.9	3200
BAJAJ-AUTO	8868.5	9000
PNBHOUSING	788.05	800

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
BPCL	286	440	290	52.45
TMPV	309.3	400	300	32.33
IOC	142.75	180	140	28.02
MOTHERSON	111.75	140	110	26.85
INOXWIND	78.07	100	80	25.62

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

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
TECHM	1340.55	1340
DABUR	430.2	430
CUMMINSIND	4505.65	4500
SBILIFE	1903.1	1900
AUBANK	901.55	900

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
DALBHARAT	1831.9	1900	1880	1.09
ITC	298	310	305	1.68
POWERGRID	296.7	305	300	1.69
JINDALSTEL	1138.1	1200	1180	1.76
NYKAA	239.4	265	260	2.09

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
AMBUJACEM	419.95	600
EICHERMOT	6793	8500
HINDPETRO	324.8	400
KPITTECH	658.9	800
NBCC	83.14	100

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%
ONGC	1.37	4.39
OIL	0.94	3.61

Short covering

Scripcode	Prc%	OI%

Short buildup

Scripcode	Prc%	OI%
HINDPETRO	-7.12	3.17
PETRONET	-7.11	5.07
SHRIRAMFIN	-6.76	2.09
BPCL	-5.96	3.77
HINDZINC	-5.77	2.73
PPLPHARMA	-5.61	0.43
ASHOKLEY	-5.47	0.36
DIXON	-5.39	5.28
BDL	-5.33	1.14

Long unwinding

Scripcode	Prc%	OI%
NBCC	-6.02	-2.28
PGEL	-5.93	-0.31
ETERNAL	-5.63	-6.74
BAJFINANCE	-5.54	-1.95
IDEA	-5.49	-2.03
GODREJPROP	-5.43	-3.52
SWIGGY	-5.27	-0.56
BLUESTARCO	-5.21	-2.74
PIDILITIND	-5.21	-2.54

Data source: Bloomberg, NSE, BSE

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