Key option flow insights for tactical trading

Strike Rotations I OI Flows I Market Sentiment Shifts

(Tailored for pro-active derivative traders)

Notable Change at Strikes

Rotation in Dominant Call Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Below Support	OFSS	10000	10500	9958.5	0.89%	0.88%
LU	Above Resistance	FEDERALBNK	360	370	360.15	-0.26%	-6.16%
SB	Near Resistance	HDFCAMC	2700	2300	2677.2	1.39%	-15.78%
LU	Above Resistance	LODHA	1200	1240	1208.1	-1.64%	-22.00%
LB	Near Resistance	MAXHEALTH	960	1000	947.55	1.36%	-11.42%
SC	Neutral	APLAPOLLO	2300	2200	2250	2.15%	-2.35%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Near Resistance	APOLLOHOSP	8500	8000	8553	0.87%	-0.31%
SB	Above Resistance	MUTHOOTFIN	2800	2600	2846.3	-1.41%	-1.43%
SB	Near Support	HYUNDAI	2060	1960	2082.4	5.97%	-0.78%
SC	Near Support	BSE	3900	3700	3931.3	1.58%	-0.97%
LU	Near Resistance	NAUKRI	1160	1200	1185	1.04%	-2.38%
LB	Near Resistance	ANGELONE	350	300	349.3	0.29%	0.29%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Near Resistance	LTF	280	18.4%	277.44	0.92%	-10.98%
LB	Near Resistance	INDHOTEL	900	40.1%	890.95	1.09%	-14.14%
LB	Above Resistance	POLICYBZR	1100	31.7%	1107.3	-0.45%	-10.50%
LU	Near Resistance	KALYANKJIL	700	29.2%	698.75	0.43%	-16.17%
LB	Above Resistance	ABB	7000	26.5%	7060	-0.77%	-0.78%
SB	Near Resistance	DIXON	13000	23.4%	12814	1.58%	-2.38%

Data Source : NSE

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Near Support	LICI	400	33.1%	400.65	1.43%	0.17%
SC	Near Support	CUMMINSIND	4300	23.2%	4362.6	9.86%	-1.60%
SC	Near Support	MPHASIS	2400	21.1%	2427.2	9.98%	-2.29%
SB	Near Support	TATAELXSI	3800	9.0%	3839.4	4.30%	-0.92%
SB	Below Support	RVNL	200	13.1%	199.95	10.30%	0.27%
SB	Below Support	SIEMENS	3700	11.5%	3658.8	1.09%	1.08%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	NYKAA	360	-37.2%	362.05	-1.42%	-4.34%
LB	Below Support	UPL	560	-33.2%	558.2	0.11%	0.11%
SB	Below Support	JINDALSTEL	1180	-26.6%	1158.7	1.92%	3.52%
SC	Above Resistance	MOTILALOFS	1200	-20.8%	1222.7	-1.64%	-10.91%
LU	Near Support	BEL	410	-14.9%	400.2	2.28%	-0.21%
LB	Near Resistance	INDUSTOWER	400	-19.7%	395.75	1.01%	-10.00%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Near Resistance	BAJAJFINSV	1840	-31.6%	1865.8	0.80%	-1.36%
SB	Near Support	GODFRYPHLP	1800	-27.8%	1811.2	5.15%	-0.39%
LU	Below Support	ALKEM	5200	-22.5%	5128	1.68%	1.65%
SB	Below Support	NTPC	320	-21.7%	318.9	1.85%	0.28%
SB	Below Support	TATAPOWER	350	-14.5%	348.85	6.32%	0.57%
SB	Below Support	OFSS	10000	-11.3%	9958.5	0.89%	0.88%

Data Source : NSE

Insight Summary Sheet

Dominant Strike Rotation

Tracks where the highest open interest (OI) is shifting, signaling changing market expectations.

Scenario	Interpretation	Bias
▲ Call Strike moves higher	Resistance seen at higher levels	Bullish – long calls or write calls at higher strikes
▼ Call Strike moves lower	Immediate resistance seen	Bullish – long calls or write calls at higher strikes
▲ Put Strike shifts higher	Immediate support seen	Bullish – long calls or write calls at higher strikes
▼ Put Strike shifts lower	Support seen at lower levels	Bullish – long calls or write calls at higher strikes

Significant OI Addition/Liquidation

Tracking open interest movement but viewed from the perspective of option sellers based on the findings that institutions largely write options and have a more robust view of market action.

Scenario	Interpretation	Bias
▲ Call OI up	Strong resistance forming	Bearish – buy puts or sell calls*
▲ Call OI down	Resistance likely to be broken	Bullish – buy calls or sell puts*
▲ Put OI up	Market likely to be in a range	Bearish – buy puts or sell calls*
▲ Put OI down	Market likely to make a trending move	Deploy rangebound strategies

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