



Daily *Derivatives*

23 December, 2025

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	26172.40	0.79
SENSEX	85567.48	0.75
BANKNIFTY	59304.00	0.40
INDIA VIX	9.70	1.68

Market Outlook

Nifty has staged a strong rebound and is now trading close to the upper boundary of its consolidation zone. The index is testing the 26,200–26,260 resistance band; a decisive close above this area can trigger a breakout toward 26,450–26,500. Momentum indicators are improving, with RSI trending higher. On the downside, 25,900 is immediate support, followed by 25,700. As long as Nifty holds above 25,900, the near-term bias remains positive with buy-on-dips strategy intact.



TRADE IDEA OF THE DAY - TRENT

Buy December Future

Entry Range	4190-4210
Target Range	4350
Stop Loss	4120



Rationale

- The stock has formed a stable base around the 4,000–4,050 zone, indicating strong demand after a prolonged corrective phase.
- Today's strong bullish candle with higher close signals fresh buying interest and a potential trend reversal from recent lows.
- RSI has rebounded sharply from the oversold region, suggesting momentum is turning in favour of bulls.
- With support placed near 3,980, the upside opens toward 4,350–4,500, making accumulation on dips attractive.

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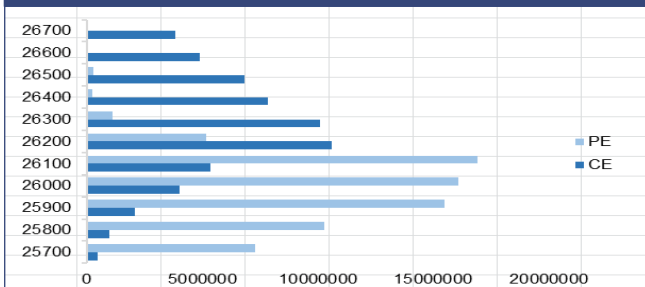
NIFTY

Nifty	26201.40
OI (In Lots)	199003
CHANGE IN OI (%)	-1.55
PRICE CHANGE (%)	0.66

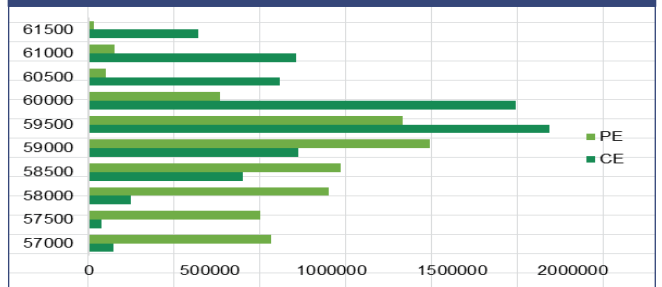
BANKNIFTY

Nifty	59434.00
OI (In Lots)	46229
CHANGE IN OI (%)	-3.51
PRICE CHANGE (%)	0.34

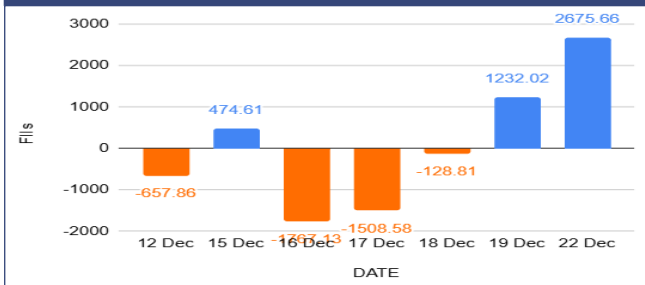
NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	Price	Price %	OI	OI%
INFY	1679	2.67	67669600	22.39
TORNTPHARM	3808	0.02	2588500	15.60
AXISBANK	1235.4	0.13	76062500	15.02
ETERNAL	287	0.03	316511000	12.83

Short Buildup

Name	Price	Price %	OI	OI%
CHOLAFIN	1584.9	-3.86	18587500	25.96
DABUR	495.2	-0.05	20315000	12.15
AUROPHARMA	1226.3	-0.02	22987800	9.25
COLPAL	2106.2	-0.56	6787575	8.75

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%
KEI	4457.6	4309.3	3.44
MCX	10819	10545	2.6
NATIONALUM	290.15	282.8	2.6
WIPRO	273.31	266.8	2.44

Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
CHOLAFIN	1583.9	1614.4	-1.89

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIENT	2276	2289	2261	2248	2233
ADANIPTS	1517	1525	1507	1499	1490
APOLLOHOSP	7101	7148	7057	7010	6966
ASIANPAINT	2827	2846	2804	2784	2761
AXISBANK	1238	1242	1232	1228	1222
BAJAJ-AUTO	9234	9303	9116	9046	8928
BAJAJFINSV	2057	2064	2047	2040	2030
BAJFINANCE	1014	1020	1009	1003	999
BEL	401	403	397	395	391
BHARTIARTL	2166	2184	2134	2116	2084
CIPLA	1521	1529	1515	1507	1500
COALINDIA	387	389	386	385	383
DRREDDY	1288	1292	1282	1278	1273
EICHERMOT	7330	7369	7272	7233	7175
ETERNAL	288	289	287	285	284
GRASIM	2846	2882	2822	2786	2762
HCLTECH	1681	1692	1663	1652	1633
HDFCBANK	992	997	988	983	979
HDFCLIFE	767	773	764	758	755
HINDALCO	872	880	865	857	850
HINDUNILVR	2296	2303	2288	2281	2273
ICICIBANK	1375	1381	1365	1358	1348
INDIGO	5186	5227	5143	5102	5059
INFY	1701	1711	1682	1671	1653
ITC	404	405	403	401	400

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
JIOFIN	300	301	299	298	297
JSWSTEEL	1104	1114	1091	1082	1068
KOTAKBANK	2168	2187	2158	2139	2129
LT	4091	4110	4080	4061	4050
M&M	3636	3654	3606	3587	3558
MARUTI	16757	16864	16585	16478	16306
MAXHEALTH	1084	1091	1078	1072	1066
NESTLEIND	1265	1272	1252	1245	1232
NTPC	323	325	321	319	317
ONGC	235	237	234	233	232
POWERGRID	267	270	263	261	257
RELIANCE	1580	1585	1573	1568	1561
SBILIFE	2031	2040	2022	2013	2004
SBIN	981	987	977	970	966
SHRIRAMFIN	951	968	933	917	898
SUNPHARMA	1781	1792	1762	1751	1732
TATACONSUM	1187	1195	1181	1172	1166
TATASTEEL	171	172	170	168	167
TCS	3339	3352	3315	3301	3277
TECHM	1660	1673	1636	1623	1599
TITAN	3951	3968	3934	3917	3900
TMPV	362	365	358	355	351
TRENT	4267	4326	4165	4105	4004
ULTRACEMCO	11576	11621	11504	11459	11387
WIPRO	275	277	271	269	265

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

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		Tick Appropriate	
		Yes	No
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2.	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of the research report or date of the public appearance?		No
3.	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of the public appearance?		
4.	I/we have received any compensation from the subject company in the past twelve months?		No
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6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
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9.	I/we have been engaged in market making activity for the subject company?		No

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Nature of Interest [If answer to f (a) above conflicts is Yes

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Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to

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