

Key option flow insights for tactical trading

Strike Rotations | OI Flows | 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 |
|---------------------------|------------------|------------|------------|------------|--------|---------|---------|
| LB | Above Resistance | ETERNAL | 300 | 270 | 300.75 | 0.07% | 0.07% |
| SB | Below Support | GODREJPROP | 2400 | 2500 | 2363.9 | 1.54% | 1.52% |
| LB | Near Resistance | HDFCAMC | 5600 | 5500 | 5593.5 | 0.13% | -1.68% |
| LB | Below Support | ICICIBANK | 1470 | 1500 | 1474.3 | -0.24% | -5.26% |
| LB | Near Resistance | LTF | 210 | 215 | 209.42 | 0.38% | -4.61% |
| LB | Above Resistance | PAYTM | 1040 | 1000 | 1055.2 | -1.05% | -5.11% |

Rotation in Dominant Put Strike

| OI Behaviour since expiry | Decoding | Script | New Strike | Old Strike | LTP | CE Away | PE Away |
|---------------------------|------------------|-----------|------------|------------|--------|---------|---------|
| LB | Near Support | SAIL | 135 | 130 | 136.05 | 2.95% | -0.73% |
| LB | Near Support | IIFL | 530 | 500 | 530 | 1.93% | 0.04% |
| SB | Near Support | BRITANNIA | 5700 | 5200 | 5713 | 5.11% | -0.15% |
| LU | Near Support | BSOFT | 400 | 420 | 405.5 | 11.30% | -1.08% |
| LB | Above Resistance | ETERNAL | 300 | 260 | 300.75 | 0.07% | 0.07% |
| SB | Below Support | DLF | 840 | 850 | 839.85 | 0.53% | -0.65% |

Highest Call Strike Added

| OI Behaviour since expiry | Decoding | Script | Strike | % CE Change | LTP | CE away | PE away |
|---------------------------|------------------|----------|--------|-------------|--------|---------|---------|
| LB | Near Resistance | KEI | 4000 | 32.8% | 3992.5 | 0.24% | -5.01% |
| SB | Above Resistance | ANGELONE | 2800 | 20.6% | 2816.6 | -0.19% | -3.90% |
| LB | Near Resistance | SYNGENE | 680 | 12.2% | 676.7 | 0.59% | -4.00% |
| SB | Below Support | NCC | 230 | 11.4% | 227.31 | 1.13% | 1.12% |
| SC | Above Resistance | OIL | 450 | 9.4% | 452.6 | -0.30% | -0.30% |
| SB | Below Support | ITC | 420 | 7.6% | 417.2 | 0.96% | 0.95% |

Notable Change at Strikes
Highest Put Strike Added

| OI Behaviour since expiry | Decoding | Script | Strike | % PE Change | LTP | CE away | PE away |
|---------------------------|------------------------|----------|--------|-------------|--------|---------|---------|
| LB | Below Support | PNB | 110 | 27.4% | 109.47 | 5.19% | 0.61% |
| LU | Near Support | SRF | 3100 | 23.1% | 3137.8 | 5.21% | -1.18% |
| SB | Near Support | MARUTI | 12500 | 18.9% | 12514 | 2.47% | 0.06% |
| LU | Near Support | HDFCBANK | 2000 | 18.4% | 2004 | 0.64% | -0.35% |
| SC | Near Resistance | ONGC | 245 | 14.3% | 246.32 | 1.46% | -0.58% |
| SB | Below Support | CANBK | 110 | 13.1% | 108.09 | 11.06% | 1.77% |

Liquidation of Highest Call Strike

| OI Behaviour since expiry | Decoding | Script | Strike | % CE Change | LTP | CE away | PE away |
|---------------------------|-------------------------|------------|--------|-------------|--------|---------|---------|
| SB | Near Resistance | HAVELLS | 1600 | -38.6% | 1581.2 | 1.36% | -5.24% |
| SB | Near Resistance | LTIM | 5200 | -25.1% | 5179 | 0.47% | -3.51% |
| LB | Above Resistance | DELHIVERY | 430 | -21.6% | 434.85 | -1.57% | -6.55% |
| SC | Above Resistance | AMBUJACEM | 620 | -19.1% | 620.75 | -0.09% | 1.50% |
| SC | Near Resistance | POWERGRID | 300 | -16.4% | 297.8 | 0.74% | 0.73% |
| SC | Near Resistance | CUMMINSIND | 3600 | -16.4% | 3589.2 | 0.35% | -8.71% |

Liquidation of Highest Put Strike

| OI Behaviour since expiry | Decoding | Script | Strike | %PE Change | LTP | CE away | PE away |
|---------------------------|------------------------|-----------|--------|------------|--------|---------|---------|
| SB | Below Support | COLPAL | 2400 | -17.0% | 2375.6 | 5.06% | 0.85% |
| SB | Below Support | TCS | 3200 | -13.6% | 3166.8 | 10.77% | 1.26% |
| SB | Below Support | SONACOMS | 480 | -11.3% | 474.3 | 3.61% | 1.47% |
| LB | Near Support | FORTIS | 800 | -10.1% | 810.25 | 11.23% | -1.14% |
| LB | Near Resistance | M&M | 3200 | -9.5% | 3261.9 | 1.31% | -1.79% |
| SC | Near Resistance | POWERGRID | 300 | -9.4% | 297.8 | 0.74% | 0.73% |

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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