

DAILY DERIVATIVES RESEARCH REPORT

January 21, 2026

NIFTY OI

Current	Absolute Chg
20.24	1.05
Previous	% Change
19.19	5.45%

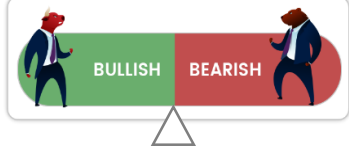
INDIA VIX

Current	Absolute Chg
12.73	0.90
Previous	% Change
11.83	7.67%

PCR

Current	Absolute Chg
0.72	-0.05
Previous	% Change
0.77	-5.9%

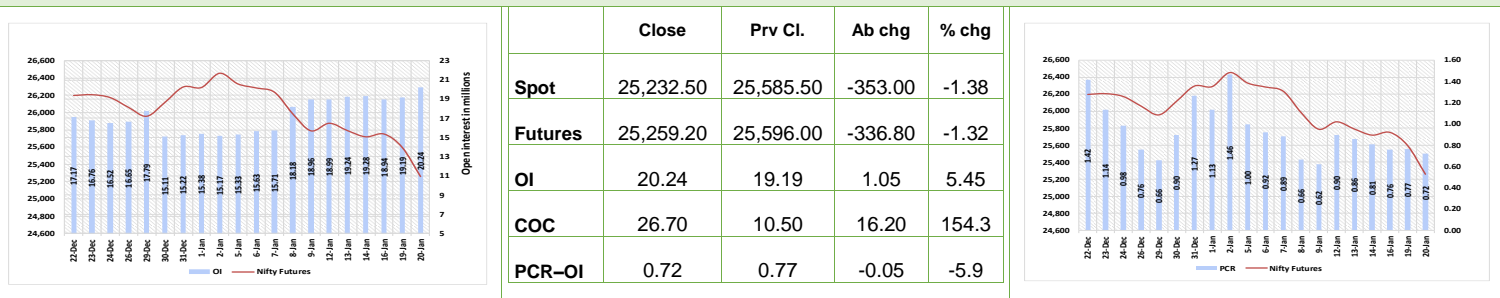
OUTLOOK



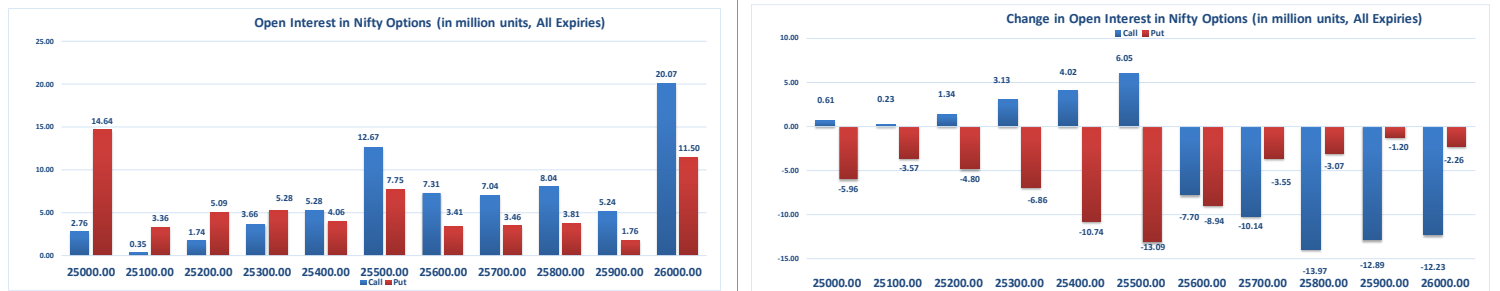
Summary

Indian markets closed on a negative note where selling was mainly seen in Automobiles, Information Technology, Healthcare, Consumer Durables, Chemicals and Realty. Nifty Jan Futures closed at 25,259.20 (down 336.80 points) at a premium of 26.70 pts to spot.

Nifty Snapshot



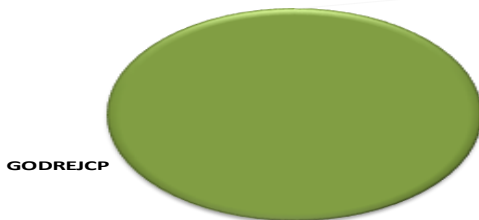
Open Interest in Nifty Options



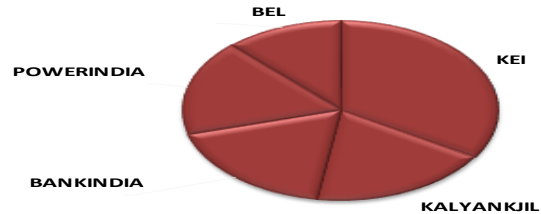
➤ The above second chart shows previous trading day's change in Nifty options where Liquidations in OI were seen in 26000, 25900, 25800, 25700, 25600 strike Calls and at 25500, 25400, 25300, 25200, 25000 strike Puts indicating market is likely to remain range bound in the near term.

➤ Highest OI build-up is seen at 26000 strike Calls and 25000 strike Puts, to the tune of 20.07mn and 14.64mn respectively.

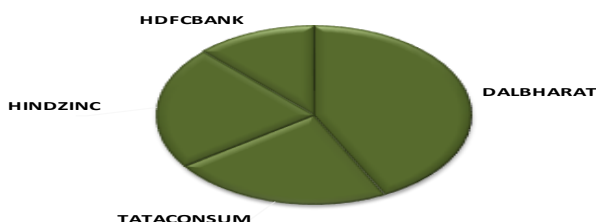
Long Buildup



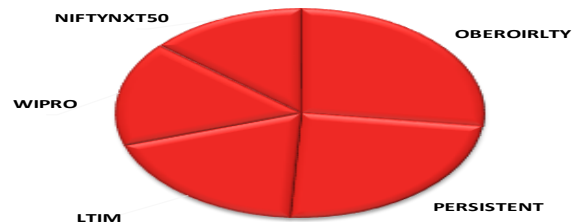
Long Unwinding



Short Covering



Short Buildup



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(Price is in Rs; OI is in million units; Price chg and OI chg are in percentage) **NB RESEARCH**

Fresh Longs seen in:					Fresh Shorts seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
GODREJCP	1237.5	0.5	8.9	0.0	OBEROIRLT	1519.0	-8.1	6.6	19.9
					PERSISTENT	6359.0	-1.4	2.8	17.6
					LTIM	5981.0	-6.8	3.0	14.0
					WIPRO	240.3	-2.3	166.4	12.0
					NIFTYNXT50	67179.4	-2.2	0.0	10.2
Short Covering seen in:					Long Unwinding seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
DALBHARAT	2183.7	2.1	3.0	-4.9	KEI	4065.4	-5.8	1.0	-12.6
TATACONSUM	1184.8	0.5	11.5	-2.6	KALYANKJIL	451.8	-1.6	32.6	-7.0
HINDZINC	680.1	2.9	36.6	-2.6	BANKINDIA	159.6	-2.4	52.8	-6.8
HDFCBANK	931.6	0.3	248.5	-1.4	POWERINDIA	16619.0	-2.0	0.4	-6.5
					BEL	409.4	-1.1	126.3	-4.5

Institutional Activity

Institutional Activity in previous trading session				Net FII Activity (in Rs cr.)				
(in Rs cr.)	Buy	Sell	Net	Date	Idx Fut	Stk Fut	Idx Opt	Cash
Index Futures	4191.55	5651.11	-1459.56	20-Jan	-1459.6	-258.6	-14105.2	-2938
Index Options	3623455.84	3637561.01	-14105.17	19-Jan	-479.3	-1746.6	-7706.5	-3263
Stock Futures	31207.15	31465.76	-258.61	16-Jan	1525.1	284.9	17172.9	-4346
Stock Options	58349.82	57380.80	969.02	14-Jan	-231.6	391.7	-5011.5	-4781
FII Cash	14,215.11	17,153.44	-2,938.33	13-Jan	-705.2	-2279.9	-8064.5	-1500
DII Cash	18,529.36	14,863.67	3,665.69	12-Jan	-1227.8	891.0	34.4	-3638

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	24985	25120	25365	25500	25745
BANKNIFTY	59050	59265	59620	59840	60190

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
IDFCFISRTB FUT	Sell	82.5	79.5	84.5	1-2 Days	OPEN
SUZLON 46 PE	Buy	0.6	1.6	0.1	1-2 Days	OPEN
WAAREENER 2500 PE	Buy	71.5	100	55	1-2 Days	OPEN

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NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIENT	2200	2200	2053
ADANIPTS	1500	1440	1370
APOLLOHOSP	7500	6800	6928
ASIANPAINT	2800	2600	2679
AXISBANK	1300	1300	1293
BAJAJ-AUTO	10000	8800	9195
BAJAJFINSV	2080	2000	1956
BAJFINANCE	1000	1000	933
BEL	420	400	409
BHARTIARTL	2100	2000	1995
CIPLA	1500	1500	1376
COALINDIA	440	400	416
DRREDDY	1260	1100	1171
EICHERMOT	7800	7000	7173
ETERNAL	310	280	270
GRASIM	2800	2740	2716
HCLTECH	1680	1660	1685
HDFCBANK	1000	920	932
HDFCLIFE	780	730	732
HINDALCO	950	900	926
HINDUNILVR	2440	2300	2379
ICICIBANK	1450	1400	1377
INDIGO	5100	4500	4799
INFY	1700	1680	1659
ITC	350	350	327

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
JIOFIN	300	290	265
JSWSTEEL	1200	1100	1160
KOTAKBANK	440	420	424
LT	4000	4000	3809
M&M	3800	3600	3562
MARUTI	17000	16000	15871
MAXHEALTH	1100	1060	993
NESTLEIND	1340	1300	1296
NTPC	350	330	339
ONGC	240	240	241
POWERGRID	270	250	254
RELIANCE	1600	1400	1395
SBILIFE	2140	1900	2054
SBIN	1050	1000	1035
SHRIRAMFIN	1000	1000	988
SUNPHARMA	1800	1700	1617
TATACONSUM	1220	1080	1185
TMPV	370	330	338
TATASTEEL	190	170	184
TCS	3300	3200	3103
TECHM	1740	1640	1682
TITAN	4300	4000	4081
TRENT	4200	3900	3837
ULTRACEMCO	12200	11500	12081
WIPRO	250	250	240

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OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
IRCTC	32504261	70404250	7656901	217%
IEX	133395043	282708750	46061945	212%
KAYNES	4679418	9595300	923863	205%
RVNL	84941460	139725075	36281745	164%
RBLBANK	91953095	147342225	957902	160%
IREDA	119011160	179479350	51972752	151%
DIXON	6452220	9469600	2782411	147%
BANDHANBNK	144289555	204724800	805385	142%
NBCC	154894704	213720000	57000217	138%
SAMMAANCAP	122326971	167132400	Ban	137%
BHEL	192361942	253971375	90870969	132%
MANAPPURAM	82205057	102975000	32250551	125%
INOXWIND	144708707	181023700	37553402	125%
GODREJPROP	17263909	21180775	5589116	123%
IRFC	200960551	239304750	129821281	119%
SAIL	216861410	253555600	Ban	117%
MAZDOCK	11364224	13254400	5483131	117%
HUDCO	75071250	86907450	31685778	116%
LICHSGFIN	45183075	51308000	9776816	114%
NMDC	517037525	568964250	144903661	110%
NATIONALUM	134225816	145702500	76057088	109%
BIOCON	91057772	97732500	36818700	107%
ANGELONE	9673308	10267750	5420947	106%
CONCOR	51639257	54793750	17588688	106%
CDSL	26647500	27865875	14387308	105%
KALYANKJIL	57654984	60156475	22840701	104%
PGEL	24030912	24725650	10418542	103%
DLF	96058266	97562850	30346184	102%
PATANJALI	50886533	51545700	8908851	101%
MCX	38177110	38312500	20534352	100%
TATATECH	25116370	24810400	13799534	99%
ABCAPITAL	122657000	121138700	34611712	99%
IDEA	12037179660	11735623200	4368062374	97%

OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
AMBUJACEM	79841849	77191800	25533578	97%
PNB	515822637	496008000	249514142	96%
LTF	127100972	122157000	74924793	96%
EXIDEIND	68856800	65950200	32381344	96%
BDL	13786716	12760300	8340069	93%
TATAELXSI	5241546	4836800	3529331	92%
RECLTD	187084550	172088000	92285324	92%
CROMPTON	96587231	88191000	36695392	91%
JIOFIN	355358091	320624600	175200914	90%
POLYCAB	8688405	7622000	4369619	88%
BOSCHLTD	882048	765975	623990	87%
HINDZINC	161247058	137487875	112778265	85%
UPL	84228583	71018260	39889579	84%
WIPRO	358423198	299220000	211706833	83%
JUBLFOOD	58761693	47745000	33436248	81%
ADANIENT	49117354	39443541	25172421	80%
ASHOKLEY	423719104	331090000	220251904	78%
CANBK	504315430	392208750	325178411	78%
GLENMARK	22585180	17509125	10216642	78%
AUROPHARMA	41977935	32142550	17300032	77%
VEDL	255091106	192790600	154695601	76%
INDUSTOWER	193623116	145775000	85414968	75%
LICI	33206238	24759700	20191108	75%
SYNGENE	24733183	18242000	15616591	74%
ASTRAL	18450534	13560050	10493437	73%
SBICARD	44836888	32092000	25044070	72%
OFSS	3582756	2527125	2003825	71%
PETRONET	108255733	74255800	61300897	69%
JSWENERGY	80385888	55022000	37330675	68%
LAURUSLABS	58629477	39683100	37600611	68%
HAL	28450886	19151100	17730647	67%
BANKBARODA	279476623	188027775	184593675	67%
GMRAIRPORT	534704421	359052075	325773062	67%

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