



Derivative Insights

16.02.2026



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Option OI Spectrum - Indices

Upcoming Expiry

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	25600	25600	60500	58500	84000	81500
H'st OI	26000	25500	60000	60000	84500	84000
H'st Vol	26000	25500	60500	60500	83000	83000

WEEKLY	NIFTY		SENSEX		Upcoming Expiry	
	Calls	Puts	Calls	Puts		
H'st OI Chg	25600	25000	83000	82600	NIFTY Weekly	17.02.2026
H'st OI	26000	25000	83000	83000	SENSEX Weekly	19.02.2026
H'st Vol	25600	25500	83000	83000	BANK NIFTY Monthly	24.02.2026
					NIFTY Monthly	24.02.2026
					SENSEX Monthly	26.02.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
SBIN	1194.20	0.39	0.68	Long Buildup
PRESTIGE	1515.80	-3.60	-1.16	Long Unwinding

Comments:

Nifty weekly contract has the highest open interest at 26000 CE and 25000 PE while monthly contracts have the highest open interest at 26000 CE and 25500 PE. The highest OI addition was seen at 25600 CE and 25000 PE in weekly and at 25600 CE and 25600 PE in monthly contracts. FII decreased their future index long holdings by 10.90%, increased future index shorts by 4.66% and in index options, 38.99% increase in Call longs, 17.85% increase in Call short, 31.05% increase in Put longs and 3.41% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25481	-368	60267	-518	82733	-1126
Discount	10	-32	80	35	106	-78
Straddle*	409	47	937	60	1023	142

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	-10.90	4.66	38.99	17.85	31.05	3.41
Open Interest	46668	194241	851673	952462	823966	581462

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
TIINDIA	2498.6	2500
SBIN	1198.6	1200
ASTRAL	1596.5	1600
SBILIFE	2034.2	2040
ULTRACEMCO	12963	13000

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
DMART	3909.2	4500	3400	28.14
BDL	1243.7	1600	1260	27.34
TATAELXSI	4823.9	6000	4800	24.88
BLUESTARCO	1997.15	2080	1600	24.03
NYKAA	270.95	300	235	23.99

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
MFSL	1824.9	1700
RBLBANK	313.85	300
BAJFINANCE	1024.75	1000
APLAPOLLO	2245.9	2200
POWERINDIA	22418.1	22000

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
HINDPETRO	450.2	450
SBICARD	760.7	760
PFC	400.55	400
UNITDSPR	1402.4	1400
BHARTIARTL	2004.7	2000

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
ICICIBANK	1414.6	1410	1400	0.71
SONACOMS	527.95	540	535	0.95
BAJAJ-AUTO	9760	9800	9700	1.02
SUNPHARMA	1697.5	1720	1700	1.18
UNITDSPR	1402.4	1420	1400	1.43

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
COFORGE	1361.8	1600
KPITTECH	861.7	1000
IEX	123.95	140
JSWENERGY	474.7	530
LTF	285.1	300

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			Short covering			Short buildup			Long unwinding		
Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%
PPLPHARMA	1.13	0.08	BAJFINANCE	2.29	-4.87	MUTHOOTFIN	-12.01	11.52	ALKEM	-8.33	-10.35
BLUESTARCO	1.00	0.56	EICHERMOT	1.47	-3.93	HINDALCO	-5.58	4.36	NMDC	-6.50	-1.40
MFSL	0.76	1.81	CROMPTON	1.16	-2.92	HINDZINC	-5.01	1.93	NATIONALUM	-5.40	-0.94
ICICIPRULI	0.49	0.11	HAL	0.86	-4.05	ADANIGREEN	-4.79	3.04	VEDL	-4.36	-2.37
SBIN	0.39	0.68	BIOCON	0.60	-2.64	RVNL	-4.59	3.34	BSE	-3.66	-1.88
TORNTPower	0.38	0.66	BHARATFORG	0.37	-3.59	ETERNAL	-4.43	0.37	PRESTIGE	-3.60	-1.16
FEDERALBNK	0.36	0.50	SBILIFE	0.33	-1.18	MCX	-4.41	0.46	KAYNES	-3.55	-0.32
PERSISTENT	0.28	6.02	CIPLA	0.05	-0.59	OIL	-4.33	6.27	KALYANKJIL	-3.52	-3.26
			APOLLOHOSP	0.02	-1.06	COFORGE	-4.26	24.77	ADANIENSOL	-3.47	-0.06

Data source: Bloomberg, NSE, BSE

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Compliance Officer

Indu K.

Geojit Investments Ltd, 7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam, 682024, Kerala, India

Tele: 0484-4001367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Investments Ltd, 7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam, 682024, Kerala, India

Tele: 0484-4001363

Email : grievances@geojit.com

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