RELIGARE | BROKING
Values that bind

Daily Derivatives

22 September, 2026

www.religareonline.com

22 September 2026

Daily Derivatives

Key Indices

Index	Close	Changes (%)
NIFTY	23429.00	0.35
SENSEX	74894.86	0.81
BANKNIFTY	56494.90	0.24
INDIA VIX	11.22	-1.43

Market Outlook

The Indian market started the week on a positive note as selling pressure halted due to profit-taking in crude oil prices. The Nifty50 index extended its relief rally after a successful retest of the 23,100-23,000 support zone, inching higher toward the 23,400 23,450 zones in the last trading sessions. On the derivatives front, monthly expiry OI data indicates substantial put writing at 23,300 strikes along with call unwinding, signaling a firm near-term base formation. However, firm call writing at the 23,500 and 23,600 strikes suggests an immediate overhead resistance zone.

TRADE IDEA OF THE DAY -

DRREDDY CALL SPREAD

BUY 27 OCT 1200 CALL SELL 27 OCT 1250 CALL	
Entry Range	14 -16
Target	28
Stop Loss	9

Rationale

- On the weekly timeframe, DRREDDY is consolidating above the prolonged ascending trendline (200-WEMA line), indicating a major support base where buying interest typically revives.
- After a pullback from recent swing highs near the 1,400 zone, recent weekly candles demonstrate selling pressure absorption and stability right above the 1,120-1,160 demand zone.
- The key momentum indicator, RSI, is currently hovering near the 50 mark, and MACD momentum remains subdued in negative territory; the flattening slope suggests selling pressure is gradually exhausting.
- On the technical front, a decisive weekly close above immediate resistance at 1,200, backed by expanding volume, will confirm a structural bullish setup toward the higher resistance zones.

RELIGARE BROKING
Values that bind

22 September 2026

Daily Derivatives

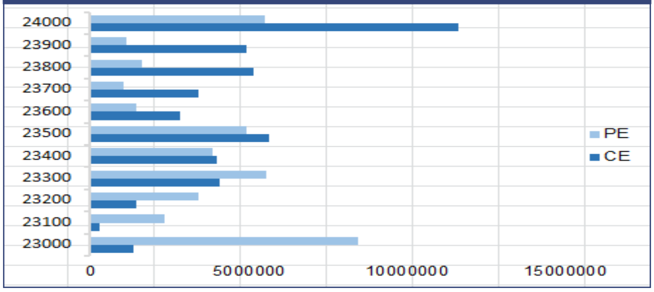
NIFTY

LTP (Future)	23450.00
OI (In Lots)	265274
CHANGE IN OI (%)	-1.03
PRICE CHANGE (%)	0.31

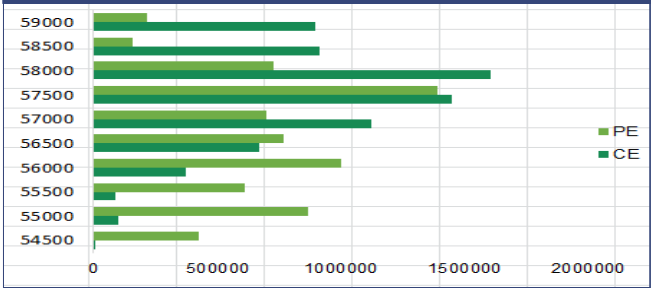
BANKNIFTY

LTP (Future)	56630.40
OI (In Lots)	65854
CHANGE IN OI (%)	-3.43
PRICE CHANGE (%)	0.18

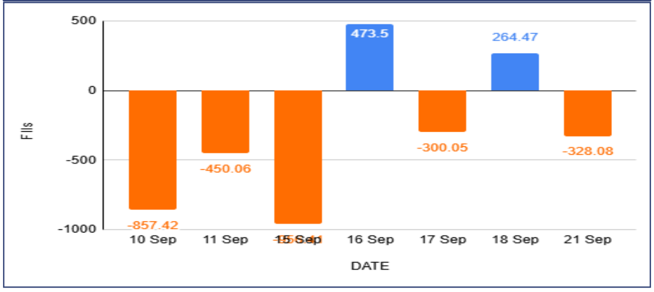
NIFTY OI



BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio

Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
APOLLOHOSP	8945.5	0.91	19533	9.47
GMRAIRPORT	98.45	0.94	21658	8.62
OBEROIRLTY	1817.2	3.97	13288	8.32
ICICIGI	1506	2.47	20899	5.70

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
BSE	3156.5	-3.31	64998	10.31
OFSS	10922	-5.80	12300	6.41
PAYTM	1809.6	-0.35	21730	6.12
SONACOMS	799.4	-1.29	9604	5.79

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
PATANJALI	397.95	9.28	368.9
LAURUSLABS	2018.7	2.35	1989
MAXHEALTH	1071.3	1.90	1057.8
ETERNAL	335.4	2.04	332.4

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
OFSS	10930	-5.74	11300
IDEA	13.87	-1.63	13.9
-	-	-	-
-	-	-	-

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	3003	3031	2975	2960	2945
ADANIPORTS	1800	1814	1787.1	1770	1753
APOLLOHOSP	8982	9052	8912	8834	8756
ASIANPAINT	2456	2472	2440.3	2432	2425
AXISBANK	1256	1261	1250	1243	1236
BAJAJ-AUTO	11512	11564	11460	11429	11398
BAJAJFINSV	1859	1869	1849.8	1845	1840
BAJFINANCE	1032	1043	1021.3	1016	1010
BEL	401	403	398.5	395	391
BHARTIARTL	1849	1868	1830.2	1817	1803
CIPLA	1401	1417	1386.1	1375	1363
COALINDIA	417	418	414.7	412	409
DRREDDY	1212	1225	1198.3	1185	1172
EICHERMOT	7558	7604	7512.5	7479	7445
ETERNAL	339	343	335.9	330	323
GRASIM	3200	3234	3166	3149	3132
HCLTECH	1298	1315	1281	1251	1220
HDFCBANK	745	751	739.5	731	723
HDFCLIFE	566	573	559.4	552	545
HINDALCO	991	1001	981.2	974	966
HINDUNILVR	1963	1978	1947	1935	1923
ICICIBANK	1351	1357	1345	1340	1334
INDIGO	5006	5071	4941	4901	4860
INFY	1045	1052	1038.5	1031	1024
ITC	269	271	267	264	262

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
JIOFIN	231	233	229.97	229	228
JSWSTEEL	1281	1293	1268.6	1262	1256
KOTAKBANK	419	423	414.8	413	411
LT	3915	3925	3904.8	3889	3873
M&M	3077	3099	3055.3	3044	3034
MARUTI	12212	12270	12153	12112	12070
MAXHEALTH	1076	1085	1066.6	1054	1041
NESTLEIND	1397	1408	1385	1367	1348
NTPC	328	331	326.4	325	323
ONGC	237	238	235.63	233	231
POWERGRID	268	270	266.1	265	264
RELIANCE	1254	1260	1247.4	1237	1226
SBILIFE	1776	1795	1756	1735	1715
SBIN	999	1003	996	991	986
SHRIRAMFIN	1019	1026	1011.8	1005	998
SUNPHARMA	1896	1924	1868.9	1837	1805
TATACONSUM	1012	1023	1000.6	993	986
TATASTEEL	186	188	183.4	182	181
TCS	2157	2186	2128.7	2088	2047
TECHM	1571	1584	1558.5	1536	1513
TITAN	4910	4945	4875	4810	4745
TMPV	304	306	301.65	299	297
TRENT	2835	2854	2815.5	2799	2782
ULTRACEMCO	11170	11239	11100	11007	10913
WIPRO	166	167	164.55	163	162

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

Our Research Team	
Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Rajan Gupta	rajan.gupta1@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta1@religare.com

Before you use this research report, please ensure to go through the disclosure interalia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: www.religareonline.com/disclaimer

Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/are as under:

S.No.	Statement	Answer	
		Tick Appropriate	
		Yes	No
1.	I/we or any of my/our relative has any financial interest in the subject company? (If answer is yes, nature of interest is given below this table)		No
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?		No
4.	I/we have received any compensation from the subject company in the past twelve months?		No
5.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
8.	I/we have served as an officer, director or employee of the subject company?		No
9.	I/we have been engaged in market making activity for the subject company?		No

2014 is/are as under:

Statements of ownership and material conflicts of interest, compensation – Research Analyst (RA)
Nature of Interest [If answer to f (a) above conflicts is Yes
…………..]

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