Key option flow insights for tactical trading

Strike Rotations I OI Flows I 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
SB	Above Resistance	HAVELLS	1120	1100	1127.8	-0.71%	-12.80%
SC	Above Resistance	MUTHOOTFIN	2800	2500	2875.2	-2.41%	-10.35%
SC	Above Resistance	LODHA	1160	1200	1178.7	-1.61%	-17.90%
SC	Above Resistance	SAIL	170	180	172.33	-0.93%	-0.94%
LB	Above Resistance	SHREECEM	25000	22500	25090	-0.40%	-14.09%
SC	Above Resistance	HINDPETRO	385	390	387.35	-0.56%	-1.88%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Support	MPHASIS	2500	2450	2533.2	7.14%	-0.80%
SC	Above Resistance	HINDPETRO	380	350	387.35	-0.56%	-1.88%
SB	Near Support	NYKAA	350	340	353.1	1.98%	-0.86%
SB	Near Support	ONGC	230	220	231.72	3.56%	-0.77%
LU	Above Resistance	GAIL	190	165	185.47	-8.50%	2.22%
LB	Above Resistance	TCS	2500	2400	2511.9	0.06%	0.06%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LU	Near Support	LICI	400	79.2%	394.9	1.52%	-9.44%
SC	Near Resistance	TITAN	5000	62.3%	4992.4	0.00%	-4.17%
SB	Near Support	OIL	450	20.3%	441.25	1.37%	-0.89%
SC	Near Resistance	INDIGO	5500	26.6%	5473.7	0.44%	-9.52%
SC	Above Resistance	KEI	4000	26.5%	4002.6	0.30%	0.30%
LB	Above Resistance	HINDALCO	950	26.4%	958.8	-0.88%	-6.49%

Data Source : NSE

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	NAUKRI	1200	55.2%	1193.4	9.07%	0.67%
SB	Near Support	OIL	440	35.9%	441.25	1.37%	-0.89%
SC	Near Resistance	UNIONBANK	185	27.4%	187.93	1.60%	-1.08%
SC	Above Resistance	VBL	430	14.7%	436.5	-1.83%	-1.86%
SB	Below Support	LUPIN	2000	11.3%	1998.8	5.63%	0.60%
SC	Above Resistance	KEI	4000	8.5%	4002.6	0.30%	0.30%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SB	Above Resistance	NTPC	320	-39.2%	322.65	-1.07%	19.14%
SC	Above Resistance	SBIN	1000	-31.1%	1019.7	-1.82%	-1.85%
SB	Above Resistance	SIEMENS	3500	-31.1%	3576.2	-1.69%	-1.71%
LU	Above Resistance	ALKEM	5200	-27.6%	5291	-1.83%	-1.87%
SC	Above Resistance	KOTAKBANK	470	-17.3%	477.95	-2.08%	-6.67%
SB	Near Support	NYKAA	360	-23.8%	353.1	1.98%	-0.86%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Near Support	PREMIERENE	880	-20.3%	887.1	1.12%	-1.14%
LU	Near Support	HAL	5000	-19.7%	5002.6	2.41%	0.40%
SC	Above Resistance	CANBK	120	-8.2%	123.53	-2.38%	-2.44%
SB	Below Support	SOLARINDS	19000	-7.4%	18569	7.48%	2.06%
SC	Below Support	SRF	2500	-3.4%	2473.6	5.67%	1.58%
SC	Near Resistance	LTF	275	-3.4%	277.69	0.90%	-0.91%

Data Source : NSE

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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