Derivative Insights

23.03.2026

GEOJIT PEOPLE YOU PROSPER WITH

Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	23500	23000	54000	54000	75100	75000
H'st OI	24000	22000	56000	54000	76000	75000
H'st Vol	24000	23000	54000	54000	75000	75000

WEEKLY	NIFTY		SENSEX	
	Calls	Puts	Calls	Puts
H'st OI Chg	24000	22000	75000	75000
H'st OI	24000	22000	75000	75000
H'st Vol	23300	23200	75000	75000

Upcoming Expiry

NIFTY Weekly	24.03.2026
SENSEX Monthly	25.03.2026
BANK NIFTY Monthly	30.03.2026
NIFTY Monthly	30.03.2026
SENSEX Weekly	02.04.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
COALINDIA	467.35	2.75	1.18	Long Buildup
PRESTIGE	1250.60	-1.53	0.52	Short Buildup

Comments:

Nifty weekly contract has the highest open interest at 24000 CE and 22000 PE while monthly contracts have the highest open interest at 24000 CE and 22000 PE. The highest OI addition was seen at 24000 CE and 22000 PE in weekly and at 23500 CE and 23000 PE in monthly contracts. FIIs increased their future index long holdings by 4.69%, increased future index shorts by 2.80% and in index options, 13.76% increase in Call longs, 8.20% increase in Call short, 13.01% increase in Put longs and 9.68% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	23146	20	53570	-185	74580	100
Discount	32	-92	143	-161	47	-226
Straddle*	713	-67	1905	-86	1711	-272

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	4.69	2.80	13.76	8.20	13.01	9.68
Open Interest	47246	281754	653690	1053159	901910	613463

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
POLICYBZR	1497.1	1500
AUROPHARMA	1291.4	1300
RBLBANK	297.25	300
PNBHOUSING	791.9	800
JINDALSTEL	1186.5	1200

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
BPCL	287.8	440	300	48.64
TMPV	314.1	400	300	31.84
MANKIND	2000	2400	1860	27.00
MOTHERSON	111.6	140	110	26.88
WAAREEENER	3165.85	3500	2700	25.27

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
RELIANCE	1414.4	1400
BHEL	262.05	260
BAJAJ-AUTO	9051.05	9000

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
POWERINDIA	25025.15	25000
AUBANK	901.45	900
DABUR	430.7	430
FORTIS	822.05	820
NTPC	380.95	380

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
BAJAJ-AUTO	9051.05	9000	9100	1.10
SUNPHARMA	1777.1	1800	1780	1.13
ITC	299.95	310	305	1.67
POWERGRID	297.6	305	300	1.68
NYKAA	240.6	265	260	2.08

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
AMBUJACEM	420.55	600
EICHERMOT	6909	8500
KPITTECH	660.95	800
NBCC	83.91	100
HINDZINC	514.75	600

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%
TECHM	3.32	2.18	TATAELXSI	5.55	-7.60	PETRONET	-4.72	4.90	MCX	-4.72	-3.41
BANKINDIA	3.17	1.92	INOXWIND	4.83	-2.52	LODHA	-2.65	1.49	BSE	-3.18	-1.69
UNIONBANK	3.11	0.35	IDEA	4.36	-2.95	HINDALCO	-2.61	3.69	PHOENIXLTD	-1.80	-2.65
COALINDIA	2.75	1.18	LAURUSLABS	4.34	-5.53	NATIONALUM	-2.19	4.33	MANAPPURAM	-1.72	-2.84
PAGEIND	2.52	3.66	GLENMARK	4.01	-6.37	HDFCBANK	-2.00	1.97	SOLARINDS	-1.49	-0.51
SIEMENS	2.30	2.48	BHEL	3.97	-4.42	ICICIPRULI	-1.93	1.47	BAJAJHLDNG	-1.44	-1.10
INFY	2.29	2.93	JINDALSTEL	3.83	-3.67	VOLTAS	-1.61	0.69	ONGC	-1.28	-0.67
PERSISTENT	2.27	0.29	TATATECH	3.65	-2.02	PRESTIGE	-1.53	0.52	BEL	-1.12	-0.89
DELHIVERY	2.23	0.67	BIOCON	3.47	-7.78	MAZDOCK	-1.32	0.62	DMART	-0.96	-0.09

Data source: Bloomberg, NSE, BSE

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