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Daily Derivatives

23 July, 2026

DERIVATIVES

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23 July 2026

Daily Derivatives

Key Indices

Index	Close	Changes (%)
NIFTY	23996.25	-0.79
SENSEX	76755.05	-0.92
BANKNIFTY	57126.80	-1.23
INDIA VIX	13.29	5.50

Market Outlook

The Indian market extended its profit taking for the third consecutive session amid rising crude oil prices due to geopolitical concerns. The benchmark Nifty 50 index declined 0.79%, slipping below the crucial 24,000 mark. Significant selling pressure in private banking counters, put pressure on the Nifty index. On the derivatives front, fresh Call writing witnessed at the 24,100 and 24,200 strike, which indicates an immediate resistance zone. However, from a technical perspective, the 23,800 level continues to act as a crucial support, where a short-term reversal could occur. Overall, the broader range-bound structure remains intact, and only a decisive breakdown below 23,800 is likely to trigger fresh downside momentum.

TRADE IDEA OF THE DAY -

BLUESTARCO CREDIT SPREAD

SELL 25 AUG 1700 CALL BUY 25 AUG 1800 CALL	
Entry Range (Inflow)	24 – 28
Target	6
Stop Loss	36

Rationale

1. BLUESTARCO witnessed a bearish continuation pattern with sustained trading below the falling trendline and facing persistent selling pressure at higher levels. The stock has also slipped below its 20-WEMA and expected to retest its 100-WEMA in coming sessions.
2. On the technical front, the MACD histogram is on the verge of a fresh bearish crossover, with the gradually losing positive momentum, indicating weakening buying strength. A confirmed crossover would reinforce the prevailing negative trend and increase the probability of another leg lower.
3. The RSI is also hovering near the 40 mark, reflecting the absence of strong buying interest. Any failure to reclaim the 20-week EMA is likely to keep sentiment subdued, while repeated lower highs continue to strengthen the ongoing bearish structure for the near term.

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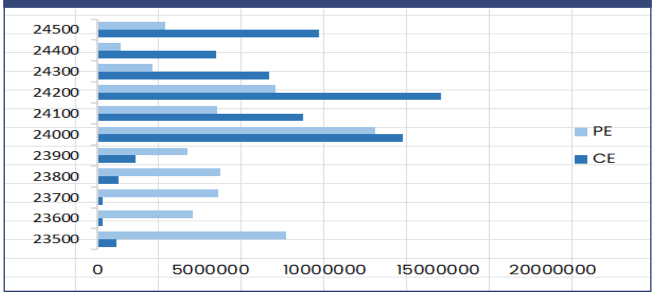
NIFTY

Nifty	23982.00
OI (In Lots)	223471
CHANGE IN OI (%)	1.34
PRICE CHANGE (%)	-0.82

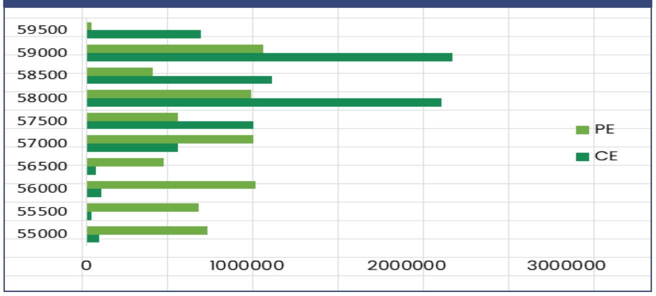
BANKNIFTY

Nifty	57174.60
OI (In Lots)	69045
CHANGE IN OI (%)	2.14
PRICE CHANGE (%)	-1.37

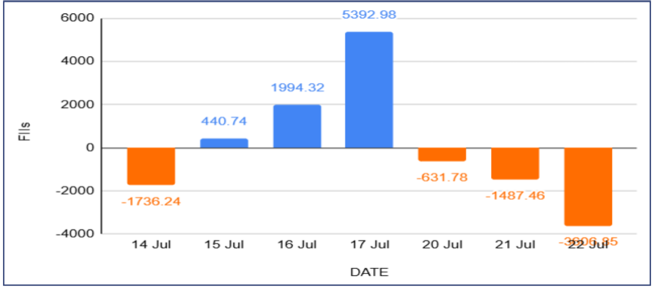
NIFTY OI



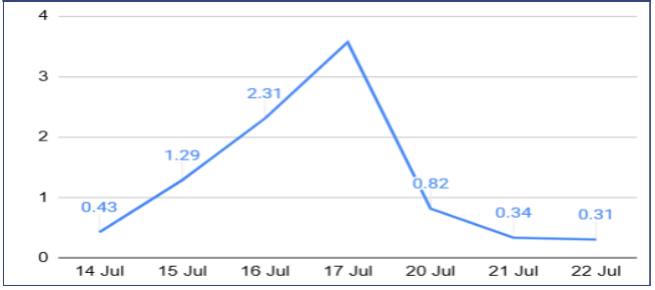
BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
ETERNAL	288.95	0.54	63266	12.27
POWERGRID	288.55	0.73	32975	8.19
NESTLEIND	1502	3.22	23261	6.44
CUMMINSIND	5604.5	0.29	24100	5.33

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
BANDHANBNK	173.65	-16.50	27211	31.49
VMM	111.53	-2.02	10181	15.38
SRF	2813	-4.72	20207	14.32
BLUESTARCO	1654.5	-2.68	10046	11.56

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
BAJAJ-AUTO	11010	5.38	10610
TVSMOTOR	3907.7	2.98	3815.7
KALYANKJIL	595.85	2.87	582.4
NESTLEIND	1498.2	2.95	1484

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
BANDHANBNK	173.3	-16.67	195
ANGELONE	313	-2.78	321.25
DRREDDY	1182.9	-2.26	1206.2
COCHINSHIP	1366.2	-2.98	1388.2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	3187	3226	3147.7	3124	3100
ADANIPORTS	1840	1861	1819.4	1805	1791
APOLLOHOSP	8967	8995	8938	8888	8838
ASIANPAINT	2707	2721	2692.8	2672	2652
AXISBANK	1254	1270	1238.4	1227	1215
BAJAJ-AUTO	11161	11324	10998.5	10705	10412
BAJAJFINSV	1896	1915	1876.4	1863	1849
BAJFINANCE	1069	1077	1060.3	1054	1048
BEL	410	412	406.75	405	403
BHARTIARTL	1957	1965	1949	1940	1932
CIPLA	1427	1439	1415.1	1400	1384
COALINDIA	431	434	428.4	427	425
DRREDDY	1200	1218	1182.8	1167	1151
EICHERMOT	7720	7807	7632	7565	7498
ETERNAL	292	300	284.4	276	268
GRASIM	3180	3194	3166.3	3150	3133
HCLTECH	1245	1252	1237.3	1229	1220
HDFCBANK	760	766	753.15	749	744
HDFCLIFE	560	567	553.1	548	543
HINDALCO	960	969	950	943	936
HINDUNILVR	2166	2178	2154.6	2136	2118
ICICIBANK	1459	1477	1440.7	1431	1421
INDIGO	5195	5273	5117	5070	5022
INFY	1066	1079	1052.1	1042	1033
ITC	283	284	280.8	279	277

*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	239	244	234.8	232	230
JSWSTEEL	1277	1287	1266.9	1259	1252
KOTAKBANK	388	395	381.15	376	371
LT	3838	3859	3817.4	3801	3785
M&M	3208	3240	3175.3	3155	3134
MARUTI	13679	13813	13545	13451	13357
MAXHEALTH	1093	1105	1081	1073	1066
NESTLEIND	1518	1542	1493.6	1462	1430
NTPC	352	354	350.5	347	344
ONGC	253	254	251.9	250	249
POWERGRID	291	293	289.3	286	282
RELIANCE	1302	1315	1288.6	1278	1267
SBILIFE	1827	1848	1806.7	1791	1776
SBIN	1040	1055	1025	1015	1004
SHRIRAMFIN	1067	1075	1058.8	1049	1039
SUNPHARMA	1955	1967	1943	1928	1913
TATACONSUM	1106	1117	1094.9	1078	1060
TATASTEEL	188	190	186.53	185	183
TCS	2223	2238	2208.3	2197	2186
TECHM	1573	1585	1560.6	1550	1540
TITAN	4738	4765	4711.6	4680	4649
TMPV	333	337	327.7	325	322
TRENT	2914	2941	2887.3	2861	2834
ULTRACEMCO	12091	12290	11893	11775	11658
WIPRO	175	176	174.44	174	173

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

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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?		
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:

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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