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	Below Support	ABB	5000	5200	4943.5	1.54%	1.52%
LB	Above Resistance	ALKEM	5800	5700	5803.5	0.56%	-4.86%
SB	Below Support	ASHOKLEY	145	140	142.11	1.73%	-1.81%
LB	Near Resistance	ASIANPAINT	2800	2600	2769.4	1.09%	-6.53%
LB	Near Resistance	AUROPHARMA	1200	1160	1190.4	1.39%	-7.60%
LB	Above Resistance	BIOCON	410	400	407.75	1.01%	-6.82%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Below Support	ABB	5000	5200	4943.5	1.54%	1.52%
LB	Near Support	APOLLOHOSP	7500	7000	7532	6.70%	0.03%
SC	Below Support	NESTLEIND	1300	1200	1282.6	1.71%	1.68%
LB	Near Support	UPL	750	700	761.65	-1.39%	-1.41%
SC	Near Support	BANKINDIA	145	140	146.95	-1.13%	-1.14%
LB	Above Resistance	COFORGE	1800	1660	1831	-1.52%	-1.54%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Near Resistance	FEDERALBNK	240	53.1%	239.18	0.44%	-3.89%
LB	Above Resistance	ADANIPORTS	1500	41.8%	1511.2	-0.46%	-7.64%
SC	Near Support	NAUKRI	1400	32.6%	1380	1.71%	-1.21%
SC	Near Resistance	BHARATFORG	1400	21.9%	1395.6	0.78%	-6.86%
LB	Near Resistance	BEL	430	20.3%	425.95	1.24%	-3.60%
SC	Near Resistance	M&M	3800	18.5%	3764	1.22%	-4.29%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Near Support	INOXWIND	150	23.9%	151.28	6.29%	-0.35%
SC	Below Support	KOTAKBANK	2100	19.4%	2094.2	5.54%	0.74%
SB	Near Support	EXIDEIND	380	16.4%	381	5.15%	-0.11%
LB	Near Support	IGL	210	15.8%	210.65	4.65%	-0.11%
LB	Below Support	TATASTEEL	180	12.1%	179.42	3.58%	0.77%
LB	Above Resistance	LUPIN	2000	9.2%	2039.4	-1.67%	-1.70%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	RELIANCE	1500	-36.0%	1517.7	-0.76%	-0.77%
SC	Above Resistance	TCS	3100	-34.5%	3138	-1.02%	-4.39%
LB	Above Resistance	LUPIN	2000	-33.0%	2039.4	-1.67%	-1.70%
SB	Below Support	ADANIENT	2500	-27.8%	2489.3	0.62%	-8.02%
SC	Near Resistance	BHARTIARTL	2100	-18.6%	2084.1	1.26%	-3.69%
SC	Below Support	NESTLEIND	1300	-14.8%	1282.6	1.71%	1.68%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LU	Near Resistance	BRITANNIA	5800	-18.6%	5910.5	2.04%	-1.38%
LB	Near Support	MPHASIS	2800	-15.3%	2837.8	6.16%	-0.92%
LB	Below Support	PIIND	3600	-14.6%	3585.7	5.88%	0.31%
SB	Above Resistance	TRENT	4300	-12.8%	4396.7	9.69%	-1.76%
LB	Above Resistance	BAJAJFINSV	2000	-10.5%	2045	3.17%	-1.78%
SC	Near Resistance	LT	3900	-9.5%	3963.5	1.15%	-1.40%

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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