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
SC	Below Support	ALKEM	5600	5500	5526.5	1.70%	0.78%
LB	Near Resistance	ASTRAL	1460	1500	1451	0.68%	-3.58%
SC	Near Resistance	BANKBARODA	280	275	279.7	0.57%	-3.11%
SC	Near Resistance	CUMMINSIND	4400	4500	4367.9	1.29%	-3.43%
LB	Near Resistance	INDIANB	870	850	864.4	1.32%	-7.34%
SB	Below Support	IRFC	125	130	123.62	1.37%	1.35%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Below Support	ALKEM	5550	5600	5526.5	1.70%	0.78%
LB	Below Support	BAJFINANCE	1050	1000	1049.6	5.49%	0.69%
SC	Near Support	SYNGENE	650	660	653.5	1.52%	-0.02%
LB	Near Support	INDHOTEL	740	730	746.9	7.85%	-0.24%
SC	Near Support	KOTAKBANK	2100	2160	2116.2	4.65%	-0.10%
LB	Below Support	NCC	215	210	213.19	3.59%	1.22%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	LODHA	1200	80.6%	1205.2	0.18%	0.17%
LB	Below Support	VEDL	500	67.1%	496.6	1.31%	1.29%
LB	Above Resistance	UPL	720	30.6%	725.2	-0.01%	-1.42%
LB	Near Resistance	BPCL	360	29.2%	356.6	0.90%	-1.94%
LB	Near Resistance	HUDCO	240	27.8%	237.58	1.27%	-7.73%
LB	Below Support	SAMMAANCAP	190	25.9%	189.94	0.75%	0.74%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Above Resistance	LODHA	1200	79.3%	1205.2	0.18%	0.17%
LB	Below Support	MPHASIS	2800	55.6%	2781.4	8.52%	1.27%
SB	Below Support	ADANIENT	2500	53.6%	2492	4.80%	0.76%
LB	Below Support	PHOENIXLTD	1700	31.7%	1693.7	1.03%	1.02%
LB	Below Support	SAMMAANCAP	190	28.8%	189.94	0.75%	0.74%
SB	Near Support	MANAPPURAM	270	24.5%	271.4	3.90%	0.19%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	BEL	420	-28.4%	428.95	-1.43%	-3.93%
LB	Above Resistance	LTF	270	-20.4%	272.31	-0.18%	-0.18%
SC	Near Resistance	PNB	125	-18.7%	123.35	1.72%	-2.41%
SC	Near Resistance	UNIONBANK	150	-11.4%	149.62	0.89%	-6.19%
LB	Near Resistance	SHRIRAMFIN	750	-8.4%	749.5	0.15%	-6.99%
SC	Near Resistance	APLAPOLLO	1800	-7.8%	1798.1	0.47%	-5.38%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Near Support	EXIDEIND	380	-24.8%	383.4	4.74%	-0.50%
LB	Near Support	PATANJALI	600	-24.4%	606.4	6.24%	-0.40%
LB	Near Support	ABB	5200	-12.0%	5247	1.53%	-0.38%
LB	Near Support	ITC	420	-9.0%	423	2.30%	-0.08%
LB	Below Support	360ONE	1100	-5.7%	1087.6	11.04%	1.75%
LB	Near Support	NUVAMA	7000	-5.3%	7070.5	5.75%	-1.31%

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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