



Daily *Derivatives*

29 December, 2025

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	26042.30	-0.38
SENSEX	85041.45	-0.43
BANKNIFTY	59011.35	-0.29
INDIA VIX	9.15	-0.44

Market Outlook

The Nifty 50 ended the week at 26,042, holding above its short term moving average of 20-DEMA, which is aligned near the 26,000 mark. On the daily chart, the index continued to trade within a narrow range of 26,000–26,200, reflecting a prolonged consolidation. In the derivatives segment, fresh call writing at the 26,100 strike indicates fragile market sentiment, as any decisive fall below 26,000 could lead to a retest of the 25,800–25,700 support zone. On the upside, heavy Call OI buildup at 26,200 continues to exert supply pressure, making it an immediate resistance area.



TRADE IDEA OF THE DAY - ULTRACEMCO

Buy 27JAN 11800 CE
Sell 27JAN 12000 CE

Entry Range	90-92
Target Range	180
Stop Loss	40



Rationale

- The stock has shown a decisive breakout from the falling channel on the daily chart, indicating a potential end to the corrective phase and the beginning of a trend reversal.
- Prices are sustaining above the 20-Day EMA and are attempting to surpass the 50-Day EMA, reflecting improving short- to medium-term momentum.
- The RSI has rebounded towards the 55–60 zone, signalling strengthening bullish momentum, while the MACD is turning positive, supporting the upside bias.
- A sustained move above the immediate resistance zone of 12,000 could open the door for a further rally towards higher resistance levels, with dips likely to attract buying interest.

29 December 2025

Daily
Derivatives

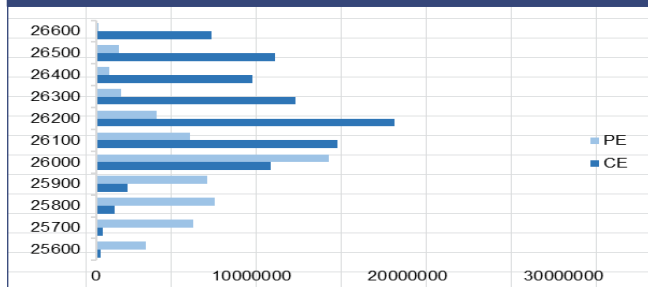
NIFTY

Nifty	26058.00
OI (In Lots)	185217
CHANGE IN OI (%)	10.49
PRICE CHANGE (%)	-0.44

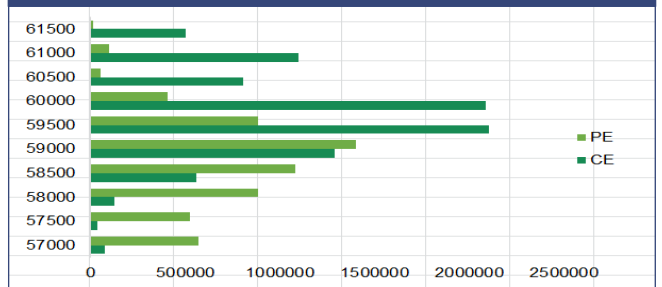
BANKNIFTY

Nifty	59055.00
OI (In Lots)	36964
CHANGE IN OI (%)	-6.17
PRICE CHANGE (%)	-0.33

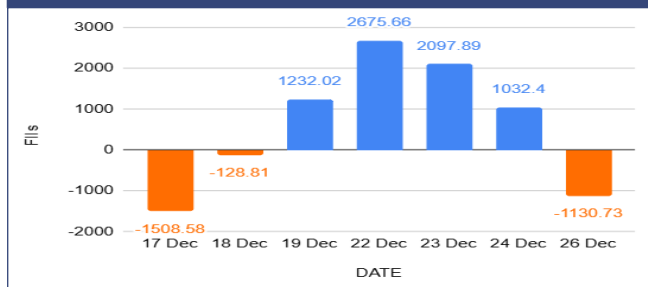
NIFTY OI



BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio



Long Buildup

Name	Price	Price %	OI	OI%
MARICO	742.7	1.04	19434000	26.33
TITAN	3993	2.02	5213775	18.48
VBL	483.8	1.20	30301050	7.83
CONCOR	519.3	2.13	28826250	3.39

Short Buildup

Name	Price	Price %	OI	OI%
KOTAKBANK	2164.5	-0.05	24554800	23.30
BAJAJFINSV	2015.2	-0.86	11752250	22.94
POLICYBZR	1911	-0.38	4469500	17.97
SBILIFE	2018.2	-0.46	4965750	17.52

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%
RVNL	388.8	349.2	11.34
IRFC	133.78	124.64	7.33
TITAGARH	900.7	871.55	3.34
NATIONALUM	306.6	298.8	2.61

Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
COFORGE	1676.8	1732.1	-3.19
HFCL	61.42	63.42	-3.15
IEX	135.36	137.94	-1.87
ZYDUSLIFE	911.35	912.45	-0.12

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIENT	2248	2266	2233	2215	2200
ADANIPTS	1497	1508	1491	1481	1475
APOLLOHOSP	7195	7234	7163	7124	7093
ASIANPAINT	2780	2813	2761	2728	2710
AXISBANK	1231	1235	1227	1224	1219
BAJAJ-AUTO	9149	9234	9101	9016	8967
BAJAJFINSV	2034	2050	2020	2003	1989
BAJFINANCE	1008	1017	1003	995	990
BEL	405	411	401	395	391
BHARTIARTL	2118	2131	2110	2097	2089
CIPLA	1513	1521	1504	1496	1487
COALINDIA	407	412	404	399	396
DRREDDY	1276	1282	1268	1262	1255
EICHERMOT	7365	7405	7319	7279	7233
ETERNAL	284	287	282	279	277
GRASIM	2836	2854	2822	2805	2791
HCLTECH	1675	1689	1663	1649	1637
HDFCBANK	997	1002	992	987	983
HDFCLIFE	754	759	750	744	740
HINDALCO	878	883	870	864	856
HINDUNILVR	2292	2298	2283	2277	2268
ICICIBANK	1359	1367	1354	1345	1340
INDIGO	5104	5135	5068	5037	5001
INFY	1666	1676	1659	1649	1642
ITC	406	408	405	403	402

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
JIOFIN	299	301	298	295	294
JSWSTEEL	1102	1110	1092	1084	1074
KOTAKBANK	2174	2184	2164	2154	2143
LT	4062	4078	4046	4031	4015
M&M	3642	3661	3628	3609	3596
MARUTI	16694	16792	16605	16507	16418
MAXHEALTH	1082	1090	1075	1067	1060
NESTLEIND	1283	1293	1267	1257	1241
NTPC	326	328	324	322	321
ONGC	236	237	234	233	232
POWERGRID	268	271	267	264	262
RELIANCE	1562	1565	1558	1555	1551
SBILIFE	2035	2050	2019	2004	1989
SBIN	970	974	967	964	961
SHRIRAMFIN	974	987	965	952	943
SUNPHARMA	1735	1751	1722	1706	1693
TATACONSUM	1180	1184	1176	1172	1168
TATASTEEL	170	171	169	168	167
TCS	3309	3339	3291	3261	3242
TECHM	1628	1644	1618	1602	1592
TITAN	4033	4073	3966	3926	3859
TMPV	361	364	358	356	352
TRENT	4328	4371	4296	4253	4220
ULTRACEMCO	11852	11909	11797	11740	11685
WIPRO	268	270	267	265	264

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

Our Research Team

Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Rajan Gupta	rajan.gupta1@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta1@religare.com
Vishvajeet Singh	vishvajeet.singh1@religare.com

29 December 2025

Daily
Derivatives

Before you use this research report, please ensure to go through the disclosure interalia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: www.religareonline.com/disclaimer

Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/are as under:

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:

Statements of ownership and material conflicts of interest, compensation – Research Analyst (RA)

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

Copyright: This document vests exclusively with RBL. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from RBL. We do not guarantee the integrity of any emails or attached files and are not responsible for any changes made to them by any other person.