



Derivative Insights

11.02.2026



GEOJIT

PEOPLE YOU PROSPER WITH

Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	26500	25900	60700	60500	84500	84500
H'st OI	26500	25500	60000	60000	87000	84000
H'st Vol	26000	26000	60700	60700	84500	84500

Upcoming Expiry

WEEKLY	NIFTY		SENSEX		SENSEX Weekly	12.02.2026
	Calls	Puts	Calls	Puts		
H'st OI Chg	27000	25000	87000	84200	NIFTY Weekly	17.02.2026
H'st OI	27000	25000	87000	84000	BANK NIFTY Monthly	24.02.2026
H'st Vol	26000	25900	84500	84300	NIFTY Monthly	24.02.2026
					SENSEX Monthly	26.02.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
TATASTEEL	208.09	2.85	-7.73	Short Covering
PATANJALI	521.45	-1.96	1.54	Short Buildup

Comments:

Nifty weekly contract has the highest open interest at 27000 CE and 25000 PE while monthly contracts have the highest open interest at 26500 CE and 25500 PE. The highest OI addition was seen at 27000 CE and 25000 PE in weekly and at 26500 CE and 25900 PE in monthly contracts. FII's increased their future index long holdings by 14.80%, decreased future index shorts by 3.00% and in index options, 37.45% decrease in Call longs, 32.45% decrease in Call short, 38.42% decrease in Put longs and 40.79% decrease in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25969	60	60684	-45	84446	172
Discount	34	-8	57	-2	172	-36
Straddle*	405	-32	976	-77	547	-194

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	14.80	-3.00	-37.45	-32.45	-38.42	-40.79
Open Interest	51176	184790	457537	694959	437790	435540

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
HINDALCO	968.9	970
ASHOKLEY	209.75	210
KOTAKBANK	429.3	430
ICICIBANK	1406.5	1410
BAJAJ-AUTO	9773.95	9800

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
BDL	1300	1600	1260	26.15
KEI	4590.55	5000	3800	26.14
DELHIVERY	435.95	500	390	25.23
JSWSTEEL	1244.1	1400	1100	24.11
HAL	4168.35	5000	4000	23.99

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	1458.5	1400
MANAPPURAM	308.95	300
RBLBANK	306.7	300
POWERINDIA	22456.9	22000
APLAPOLLO	2238.7	2200

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
CDSL	1400.9	1400
BANKBARODA	290.35	290
LUPIN	2204.1	2200
POLICYBZR	1504.65	1500
SUNPHARMA	1707.8	1700

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
ICICIBANK	1406.5	1410	1400	0.71
BAJAJ-AUTO	9773.95	9800	9700	1.02
SUNPHARMA	1707.8	1720	1700	1.17
SBILIFE	2018.3	2040	2000	1.98
GLENMARK	1957.95	2000	1960	2.04

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
IEX	126.15	140
JSWENERGY	483.7	530
OFSS	7341.8	8000
PAYTM	1161.3	1200
COFORGE	1550.95	1600

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%
BSE	6.33	6.21	ETERNAL	5.12	-2.90	AUROPHARMA	-6.44	2.29	SAMMAANCAP	-2.11	-0.13
AMBER	6.01	5.55	MOTHERSON	4.03	-4.71	ZYDUSLIFE	-4.06	8.62	VOLTAS	-1.68	-2.67
SWIGGY	5.97	10.47	TATASTEEL	2.85	-7.73	RVNL	-3.67	9.91	PNBHOUSING	-1.49	-1.28
TORNTPOWER	4.48	16.08	TATAELXSI	2.82	-1.63	CHOLAFIN	-2.35	0.15	DRREDDY	-1.36	-0.05
ASTRAL	3.43	6.58	BANDHANBANK	2.79	-5.28	PATANJALI	-1.96	1.54	ADANIENSOL	-1.32	-0.82
TIINDIA	3.36	5.89	ANGELONE	2.48	-0.63	LAURUSLABS	-1.93	0.60	SHRIRAMFIN	-1.32	-4.13
KFINTECH	2.80	0.90	TATATECH	1.97	-6.13	SHREECEM	-1.72	2.98	CGPOWER	-1.27	-1.15
MUTHOOTFIN	2.66	3.64	IRCTC	1.77	-1.94	FEDERALBANK	-1.71	2.97	ADANIENIT	-1.26	-1.55
HDFCAMC	2.58	0.60	M&M	1.60	-0.91	HINDZINC	-1.67	0.82	DIXON	-1.22	-2.19

DISCLAIMERS & DISCLOSURES:

CERTIFICATION

I, Tency N. Kurien, analyst of Geojit Investments Limited, hereby certify that all the views expressed in this research report reflect our personal views about any or all of the subject issuer or securities. This report has been prepared by the Research Team of Geojit Investments Limited.

The Research Analyst hereby declare that:

- i. It is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: INH000019567
- ii. It has registration and qualifications required to render the services contemplated under the SEBI (Research Analysts) Regulations, 2014 (“RA Regulations”), and the same are valid and subsisting.
- iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject;
- iv. The maximum fee that may be charged by Research Analyst is ₹1.51 lakhs per annum per family of client.
- v. The recommendations provided by Research Analyst do not provide any assurance of returns.

COMPANY OVERVIEW

Geojit Investments Limited Corporate Identification Number (CIN): U66110KL2023PLC080586 and SEBI Registration Number - Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 - P, Civil Line Road, Padivattom, Edapally, Ernakulam, Kerala, India, 682024 is a wholly owned subsidiary of Geojit Financial Services Limited, a public listed company engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc Geojit Investments Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and general public in compliance with the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board Of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISTRIBUTION OF REPORTS

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Geojit Investments Limited will not treat the recipients of this report as clients by virtue of their receiving this report.

GENERAL REPRESENTATION

The research reports do not constitute an offer or solicitation for the purchase or sale of any financial instruments, inducements, promise, guarantee, warranty, or as an official confirmation of any transaction or contractual obligations of any kind. This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. We have also reviewed the research report for any untrue statements of material facts or any false or misleading information. While we endeavour to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

RISK DISCLOSURE

Geojit Investments Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way held responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions, so before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

TECHNICAL DISCLAIMER

We have prepared this report based on information believed to be reliable. The recommendations herein are based on 12-month horizon, unless otherwise specified. The investment ratings are on absolute positive/negative return basis. It is possible that due to volatile price fluctuation in the near to medium term, there could be a temporary mismatch to rating. For reasons of valuations/return/lack of clarity/event we may revisit rating at appropriate time. The stocks always carry the risk of being upgraded to buy or downgraded to a hold, reduce or sell. The opinions expressed are subject to change, but we have no obligation to tell our clients when our opinions or recommendations change. This report is non-inclusive and does not consider all the information that the recipients may consider material to investments. This report is issued by Geojit Investments Limited without any liability/undertaking/commitment on the part of itself or any of its entities. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report.

The securities described herein may not be eligible to all categories of investors. Reports based on technical analysis is focused on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report. Opinions expressed herein are our current opinions as of the date appearing on this report only.

Geojit Investments Limited does not guarantee returns, profits, accuracy, or risk-free investments from the use of its research services. All opinions, projections, estimates in the reports are based on the analysis of available data under certain assumptions as of the date of preparation/publication of the report.

Any investment made based on recommendations in the reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the report provided by Geojit Investments Limited shall be as per the client's own judgement and assessment of the conclusions contained in the report.

The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.

JURISDICTION

The securities described herein may not be eligible for sale in all jurisdictions or to all categories of investors. The countries in which the companies mentioned in this report are organized may have restrictions on investments, voting rights or dealings in securities by nationals of other countries.

Distributing/taking/sending/dispatching/transmitting this document in certain foreign jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about and observe any such restrictions. Failure to comply with this restriction may constitute a violation of any foreign jurisdiction laws. Foreign currencies denominated securities are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of or income derived from the investment. Investors in securities such as ADRs, the value of which are influenced by foreign currencies effectively assume currency risk.

REGULATORY DISCLOSURES:

Group Companies / fellow subsidiaries of GIL are Geojit Financial Services Limited, Geojit Technologies Private Limited (Software Solutions provider), Geojit Credits Private Limited (NBFC Services provider), Geojit Fintech (P) Limited, Geojit IFSC Limited (a company incorporated under IFSC regulations), Qurum Business Group Geojit Securities LLC. (a joint venture of holding company in Oman engaged in financial services) Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services) and, BBK Geojit Business Consultancy and Information KSC (C) (a fellow subsidiary in Kuwait engaged in financial services) . In the context of the SEBI Regulations on Research Analysts (2014), Geojit Investments Limited affirms that we are a SEBI registered Research Entity and in the course of our business as a stock market intermediary, we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above-mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership*:

Geojit Investments Limited confirms that:

(i) Geojit Investments Limited /its associates do not have financial interest in relation to the subject company (ies) covered herein/ has no other material conflict in relation to subject company, at the time of publication of the research report.

It/its associates have no actual beneficial ownership greater than 1% in relation to the subject company (ies) covered herein, at the end of the month immediately preceding the date of publication of the research report.

Further, the Analyst confirms that:

(i) he, his associates and his relatives shall take reasonable care to ensure that they do not have stock holding in the securities covered herein, nor have any other financial interest, or other material conflict in the same, at the time of publication of the research report.

(ii) he, his associates and his relatives have no actual/beneficial ownership greater than 1% in the subject company covered, at the end of the month immediately preceding the date of publication of the research report

2. Disclosures regarding Compensation:

During the past 12 months, Geojit Investments Limited or its Associates:

(a) Have not received any compensation from the subject company; (b) Have not managed or co-managed public offering of securities for the subject company (c) Have not received any compensation for investment banking or merchant banking or brokerage services from the subject company (d) Have not received any compensation for products or services, other than investment banking or merchant banking or brokerage services from the subject company. (e) Have not received any compensation or other benefits from the subject company or third party in connection with the research report (f) The subject company is / was not a client during twelve months preceding the date of distribution of the research report, unless notified.

3. Disclosure by Geojit Investments Limited regarding the compensation paid to its Research Analyst:

Geojit Investments Limited hereby confirms that no part of the compensation paid to the persons employed by it as Research Analysts is based on any specific brokerage services or transactions pertaining to trading in securities of companies contained in the Research Reports.

4. Disclosure regarding the Research Analyst's connection with the subject company:

It is affirmed that, I, Tency N. Kurien, analyst of Geojit Investments Limited have not served as an officer, director or employee of the subject company.

5. Disclosure regarding Market Making activity:

Neither Geojit Investments Limited /its Analysts have engaged in market making activities for the subject company.

6. Disclosure regarding conflict of interests

Geojit Investments Limited shall abide by the applicable regulations/ circulars/ directions specified by SEBI and Research Analyst Administration and Supervisory Body (RAASB) from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Geojit Investments Limited will endeavour to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.

7. Disclosures regarding Artificial Intelligence tools:

Neither Geojit Investments Limited nor its Analysts have utilized any AI tools in the preparation of the research reports.

Please ensure that you have read the "Risk Disclosure Documents for Capital Market and Derivatives Segments" as prescribed by the Securities and Exchange Board of India before investing.

GRIEVANCE REDRESSAL

Compliance Officer

Indu K.

Geojit Investments Ltd, 7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam, 682024, Kerala, India

Tele: 0484-4001367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Investments Ltd, 7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam, 682024, Kerala, India

Tele: 0484-4001363

Email : grievances@geojit.com

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.