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
LB	Near Resistance	DMART	4600	4400	4532.8	0.92%	-13.95%
LB	Near Resistance	EICHERMOT	6000	5800	5933	1.49%	-1.93%
LB	Near Resistance	HINDALCO	720	700	716.85	0.82%	-2.02%
SC	Near Resistance	JSL	750	800	747.75	0.35%	-3.81%
SC	Above Resistance	LTF	210	200	211.33	-0.21%	-16.92%
LB	Above Resistance	MARUTI	14000	13000	14074	-0.48%	-0.49%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Support	BANKBARODA	240	220	243.18	7.10%	-1.15%
LB	Below Support	CROMPTON	330	320	326.5	7.54%	1.38%
LB	Below Support	CUMMINSIND	3800	3500	3789.2	3.08%	0.44%
SB	Near Support	DLF	760	800	768.9	4.04%	-1.17%
SB	Below Support	EXIDEIND	380	370	376.95	6.30%	0.97%
SB	Near Support	GODREJPROP	2000	1950	2005.8	4.87%	-0.12%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	POLYCAB	7000	29.9%	7095	-1.23%	-1.24%
SC	Below Support	HCLTECH	1500	20.5%	1488.6	1.01%	1.00%
LU	Near Support	LT	3700	6.9%	3646.8	1.79%	-0.97%
LB	Above Resistance	HDFCAMC	5700	6.3%	5723	-0.30%	-2.09%
SC	Near Resistance	TIINDIA	3100	4.8%	3054.5	1.60%	-5.21%
SC	Near Resistance	LUPIN	2000	4.5%	1971	1.61%	-3.59%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	BHEL	220	21.8%	217.42	6.18%	1.54%
LB	Below Support	IDFCFIRSTB	70	19.8%	69.96	7.30%	0.14%
SB	Near Support	ABB	5000	18.3%	5043.5	9.18%	-0.75%
SB	Above Resistance	HDFCBANK	2000	14.7%	2008.8	-0.18%	-0.18%
SB	Near Support	ASTRAL	1300	14.2%	1319	6.57%	-1.05%
SB	Below Support	PFC	410	13.8%	409.65	2.76%	0.32%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	BAJFINANCE	900	-45.4%	908.4	-0.57%	-0.58%
LB	Near Resistance	NYKAA	220	-30.8%	218.63	0.38%	-1.94%
SC	Near Resistance	HINDUNILVR	2600	-30.5%	2572.6	1.24%	-7.00%
SC	Above Resistance	INDIGO	6000	-30.2%	6111.5	-1.58%	-10.85%
LB	Above Resistance	BLUESTARCO	1900	-29.3%	1909.8	-0.82%	-12.69%
LB	Above Resistance	BAJAJFINSV	2000	-27.7%	2000.4	0.33%	-4.92%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Near Support	SYNGENE	660	-19.8%	665.5	5.48%	-0.55%
LB	Above Resistance	BAJFINANCE	900	-14.3%	908.4	-0.57%	-0.58%
SB	Near Support	MPHASIS	2700	-12.6%	2708.6	7.48%	0.07%
SB	Below Support	GLENMARK	2000	-12.1%	1981.2	6.39%	1.31%
LB	Near Support	KOTAKBANK	2000	-10.6%	2005.7	9.92%	-0.07%
LU	Below Support	UPL	700	-10.4%	693.2	1.31%	1.29%

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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