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	AUBANK	810	800	799	1.44%	-6.47%
LB	Above Resistance	DIVISLAB	6600	6900	6615	-0.01%	-10.01%
LB	Near Resistance	DIXON	17000	18000	16911	0.93%	-2.08%
SC	Near Support	DRREDDY	1260	1320	1245.3	1.60%	-0.02%
SC	Near Resistance	ETERNAL	350	335	348.25	0.62%	-5.41%
LB	Near Resistance	LODHA	1200	1180	1196	0.44%	-8.62%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Below Support	GAIL	180	175	179.38	0.46%	0.46%
SC	Above Resistance	ICICIBANK	1400	1380	1419	-1.22%	-1.24%
LB	Above Resistance	BOSCHLTD	38000	37000	38585	3.87%	-1.34%
SB	Below Support	COALINDIA	390	380	388.85	3.20%	0.62%
LU	Below Support	TATAMOTORS	400	340	396.6	0.81%	0.80%
LB	Below Support	HUDCO	230	220	228.89	5.27%	0.87%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	PHOENIXLTD	1700	81.4%	1701.4	0.30%	-3.35%
SC	Near Resistance	CUMMINSIND	4000	79.8%	3950.5	1.51%	-1.04%
LB	Near Resistance	OBEROIRLTY	1700	72.9%	1693.2	0.76%	-5.44%
SC	Near Resistance	TVSMOTOR	3600	51.6%	3581	0.66%	-5.19%
LB	Near Support	ALKEM	5600	28.1%	5545	1.38%	-0.44%
LB	Near Resistance	SHRIRAMFIN	680	18.8%	673.45	1.12%	-1.89%

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	SUPREMEIND	4200	34.0%	4257.3	6.13%	-0.96%
SC	Above Resistance	LT	3800	25.6%	3866.7	-1.60%	-1.63%
SB	Near Support	HDFCLIFE	740	21.3%	743.5	7.69%	-0.39%
SB	Below Support	LICI	900	15.3%	894.85	0.65%	0.65%
SB	Below Support	KAYNES	7000	10.4%	6999	0.12%	0.12%
LB	Near Support	BANKINDIA	125	10.2%	125.76	3.65%	-0.34%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	ICICIGI	2000	-38.3%	2005.3	-0.50%	-5.79%
LB	Above Resistance	VOLTAS	1400	-35.7%	1406.6	-1.10%	-8.89%
LB	Above Resistance	SYNGENE	640	-26.7%	641.85	-0.06%	-1.65%
SC	Above Resistance	MARICO	720	-26.6%	726.7	-0.79%	-6.72%
SC	Above Resistance	KOTAKBANK	2200	-23.9%	2208	-0.24%	-5.02%
LB	Near Resistance	ITC	410	-21.1%	406.75	1.20%	-1.29%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Above Resistance	SYNGENE	630	-16.6%	641.85	-0.06%	-1.65%
SB	Near Support	DALBHARAT	2200	-12.7%	2228.2	3.40%	-1.11%
LB	Near Support	ALKEM	5500	-9.8%	5545	1.38%	-0.44%
LB	Above Resistance	INDHOTEL	730	-9.8%	739.05	8.39%	-1.10%
LU	Near Support	TORNTPHARM	3500	-7.5%	3539.2	1.87%	-0.97%
SC	Near Support	POWERGRID	290	-7.0%	292.55	2.79%	-0.64%

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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