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Daily Derivatives

23 September, 2026

DERIVATIVES

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Key Indices

Index	Close	Changes (%)
NIFTY	23329.00	-0.43
SENSEX	74529.08	-0.49
BANKNIFTY	56215.55	-0.49
INDIA VIX	10.99	-2.00

Market Outlook

After four consecutive sessions of gains, the Indian market experienced profit-taking as the benchmark Nifty 50 index faced rejection near the 23,500 zone. Selling pressure dragged the index lower toward the 23,300 zone, closing lower by 0.36%. From a technical standpoint, sustained trading below the 20-DEMA zone maintains a negative bias, and a decisive break below the key support band of 23,000-23,100 could intensify the selling momentum toward the 22,500-22,700 levels in upcoming sessions. Derivatives data for the September series shows notable Call writing at the 23,400, 23,500 strike prices, endorsing an immediate overhead resistance zone.

TRADE IDEA OF THE DAY -

TRENT BEAR PUT SPREAD

BUY 27 OCT 2800 PUT SELL 27 OCT 2700 PUT	
Entry Range	38 - 44
Target	80
Stop Loss	28

Rationale

- On the daily chart, TRENT has witnessed fresh rejection near its key moving averages of 20-DEMA and 50-DEMA, signaling a shift from a bull trend into a short-term bearish phase.
- On the broader timeframe, after its July peak near 3,400, the stock formed a lower high in August around 3,200 and continues to exhibit lower lows, indicating persistent selling pressure.
- The key momentum indicator RSI is hovering below the 40 mark, reflecting weakening momentum and room for further downside before hitting oversold territory.
- The MACD histogram is trading in a negative trajectory with a fresh bearish crossover, confirming sustained downward momentum and lack of immediate buying support.

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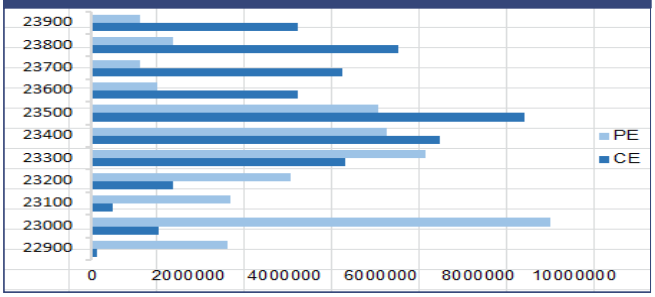
NIFTY

LTP (Future)	23410.00
OI (In Lots)	261747
CHANGE IN OI (%)	0.55
PRICE CHANGE (%)	-0.15

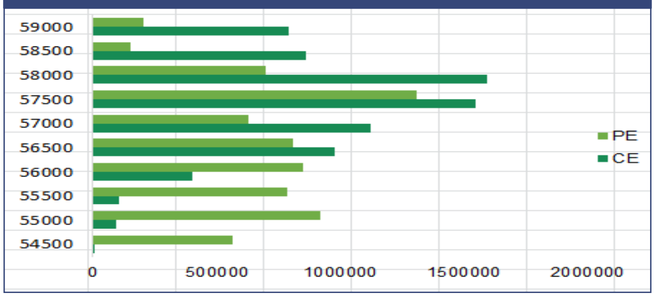
BANKNIFTY

LTP (Future)	56570.00
OI (In Lots)	64293
CHANGE IN OI (%)	-1.77
PRICE CHANGE (%)	-0.12

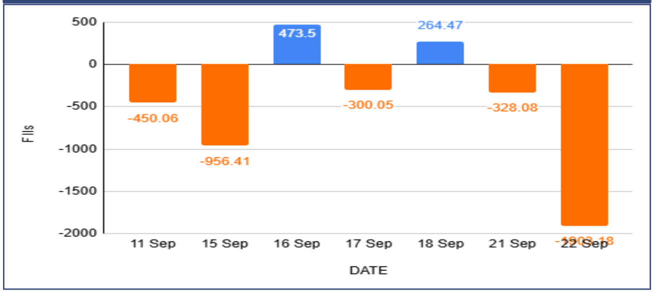
NIFTY OI



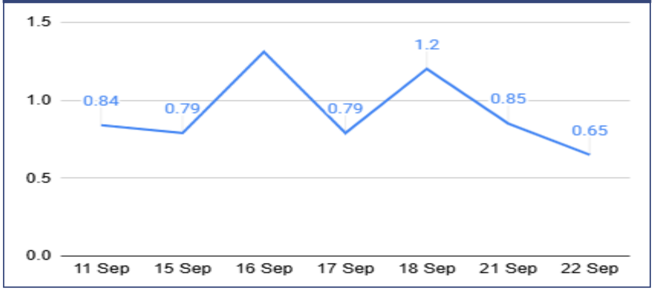
BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
VMM	104.8	2.84	13447	11.95
RBLBANK	426.1	5.65	12505	7.06
PATANJALI	404.6	1.67	33820	6.27
IRFC	80.23	0.16	16609	3.61

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
KAYNES	3421.2	-6.41	29319	26.67
ATHERENERG	1536.4	-3.16	14780	11.35
KPITTECH	531.5	-1.20	14605	7.00
BRITANNIA	4915.5	-2.49	18932	6.83

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
BANDHANBNK	184.53	2.51	181.17
PAGEIND	37225	3.06	36580
ETERNAL	341.55	1.83	336.3
MANKIND	2479.7	1.85	2451.3

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
CONCOR	467.55	-4.12	481.45
VOLTAS	1100.9	-4.03	1125
BRITANNIA	4914.5	-2.51	4945.5
GRASIM	3139.2	-1.01	3156.5

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	3022	3047	2997	2976	2954
ADANIPORTS	1810	1825	1795	1783	1771
APOLLOHOSP	8950	9064	8835.5	8772	8709
ASIANPAINT	2471	2493	2448.5	2431	2414
AXISBANK	1252	1262	1242.7	1237	1231
BAJAJ-AUTO	11492	11620	11363	11258	11152
BAJAJFINSV	1850	1876	1823.4	1810	1797
BAJFINANCE	1024	1039	1008.8	999	990
BEL	400	403	397.9	396	393
BHARTIARTL	1831	1845	1817.2	1808	1799
CIPLA	1394	1403	1384.1	1370	1355
COALINDIA	431	435	428	422	416
DRREDDY	1222	1232	1211	1201	1191
EICHERMOT	7512	7598	7427	7384	7342
ETERNAL	344	347	342	337	332
GRASIM	3164	3200	3128.2	3109	3089
HCLTECH	1291	1311	1270.4	1245	1220
HDFCBANK	746	753	738.6	735	731
HDFCLIFE	565	570	559.2	556	554
HINDALCO	985	996	973	964	955
HINDUNILVR	1949	1964	1933.8	1926	1918
ICICIBANK	1347	1354	1339.6	1333	1327
INDIGO	5082	5133	5030	4961	4891
INFY	1041	1052	1029.4	1019	1008
ITC	268	270	265.8	264	263

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
JIOFIN	233	236	230.7	229	227
JSWSTEEL	1275	1283	1267	1262	1257
KOTAKBANK	416	420	412.65	411	409
LT	3909	3952	3866.4	3845	3823
M&M	3080	3116	3044.5	3022	2999
MARUTI	12263	12335	12190	12130	12069
MAXHEALTH	1067	1078	1056.5	1048	1039
NESTLEIND	1383	1403	1363.9	1354	1345
NTPC	329	331	327.8	326	324
ONGC	237	238	236.13	234	233
POWERGRID	268	269	265.95	265	264
RELIANCE	1249	1258	1240.4	1235	1229
SBILIFE	1773	1789	1756.3	1740	1724
SBIN	998	1008	987	979	971
SHRIRAMFIN	1017	1027	1006	995	985
SUNPHARMA	1868	1889	1846.4	1834	1821
TATACONSUM	999	1013	984.1	977	970
TATASTEEL	186	187	184.97	184	182
TCS	2127	2150	2105	2090	2076
TECHM	1563	1575	1551.6	1535	1519
TITAN	4986	5044	4928.5	4867	4805
TMPV	302	305	300.05	298	296
TRENT	2836	2889	2782.9	2742	2701
ULTRACEMCO	11095	11189	11000	10953	10905
WIPRO	167	168	166	164	162

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

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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?		No
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