AXIS DIRECT

Daily Stock Derivative Lens

01 Sept 2025

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
SC	Near Resistance	CGPOWER	700	680	698.45	0.82%	-2.10%
LU	Below Support	DIVISLAB	6200	6500	6154	1.12%	1.10%
LB	Near Resistance	HINDALCO	710	750	706.55	0.86%	-0.56%
SC	Near Resistance	HINDUNILVR	2700	2800	2675.8	1.51%	-2.30%
SB	Above Resistance	ICICIBANK	1400	1500	1406.3	0.16%	0.16%
SB	Below Support	INOXWIND	140	150	139.03	1.36%	1.34%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Support	ASHOKLEY	125	120	127.36	6.32%	-1.58%
SB	Below Support	AXISBANK	1060	1100	1052.1	5.24%	1.40%
LU	Near Support	BANDHANBNK	160	170	162.26	5.07%	-1.13%
LU	Near Support	BANKINDIA	110	100	110.82	4.27%	-0.26%
SB	Below Support	BHEL	210	220	209.28	5.76%	0.95%
SC	Near Resistance	POLYCAB	7000	7200	7129	1.54%	-1.30%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Below Support	CUMMINSIND	3900	195.5%	3839.5	1.93%	1.89%
SB	Above Resistance	APLAPOLLO	1600	42.3%	1612.9	-0.29%	-0.29%
SC	Below Support	TECHM	1500	39.1%	1490.5	1.26%	1.24%
LB	Near Resistance	UNOMINDA	1300	36.1%	1283.3	1.64%	-16.27%
SC	Above Resistance	DALBHARAT	2400	34.6%	2407.4	-0.06%	-1.76%
SB	Below Support	PATANJALI	1800	34.3%	1783.1	1.26%	1.24%

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Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LU	Below Support	POLICYBZR	1800	147.1%	1781.4	7.30%	1.62%
SC	Near Support	ASIANPAINT	2500	31.9%	2534.7	3.23%	-0.74%
SB	Below Support	INOXWIND	140	45.7%	139.03	1.36%	1.34%
SB	Above Resistance	ICICIBANK	1400	44.2%	1406.3	0.16%	0.16%
SC	Above Resistance	COLPAL	2300	43.6%	2346.8	2.92%	-1.38%
LB	Above Resistance	PIDILITIND	3000	38.9%	3069.1	8.19%	-1.68%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Near Resistance	NYKAA	230	-10.2%	227.45	-0.07%	-9.60%
SC	Near Resistance	POLYCAB	7200	0.3%	7129	1.54%	-1.30%
LB	Below Support	IGL	210	1.2%	205.64	1.58%	1.55%
SC	Above Resistance	TITAN	3600	2.8%	3648.1	-0.79%	-0.80%
LU	Above Resistance	LT	3600	3.6%	3618.6	-0.03%	-0.03%
SC	Near Support	UPL	730	5.5%	708.15	1.99%	-2.25%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Above Resistance	TITAN	3600	-0.4%	3648.1	-0.79%	-0.80%
LB	Near Support	FORTIS	900	-0.3%	916.6	5.32%	-1.28%
SB	Near Support	JINDALSTEL	950	-0.2%	951.7	5.73%	0.44%
SB	Above Resistance	APLAPOLLO	1600	0.0%	1612.9	-0.29%	-0.29%
LB	Below Support	WIPRO	250	0.1%	247.81	0.24%	0.24%
SB	Below Support	POWERGRID	280	0.6%	276.95	8.99%	1.70%

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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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