# Derivative Insights

22.07.2026

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## Option OI Spectrum - Indices

| MONTHLY | NIFTY | | BANK NIFTY | | SENSEX | |
|---|---|---|---|---|---|---|
| | Calls | Puts | Calls | Puts | Calls | Puts |
| H'st OI Chg | 24200 | 24200 | 58000 | 56500 | 77500 | 77500 |
| H'st OI | 24200 | 24200 | 59000 | 58000 | 80000 | 77000 |
| H'st Vol | 24200 | 24200 | 58000 | 58000 | 80000 | 77500 |

| WEEKLY | NIFTY | | SENSEX | |
|---|---|---|---|---|
| | Calls | Puts | Calls | Puts |
| H'st OI Chg | 25000 | 23300 | 77500 | 76000 |
| H'st OI | 25000 | 23200 | 77500 | 77500 |
| H'st Vol | 25000 | 24200 | 77500 | 77500 |

## Upcoming Expiry

| | |
|---|---|
| SENSEX Weekly | 23.07.2026 |
| BANK NIFTY Monthly | 28.07.2026 |
| NIFTY Monthly | 28.07.2026 |
| SENSEX Monthly | 30.07.2026 |
| NIFTY Weekly | 04.08.2026 |

## Stock Futures in Focus

| Future* | Pr Close | Pr % Chg | OI % Chg | Comments |
|---|---|---|---|---|
| SONACOMS | 734.75 | 2.34 | -8.58 | Short Covering |
| SUPREMEIND | 3399.90 | -1.40 | 1.07 | Short Buildup |

**Comments:**

Nifty weekly contract has the highest open interest at 25000 CE and 23200 PE while monthly contracts have the highest open interest at 24200 CE and 24200 PE. The highest OI addition was seen at 25000 CE and 23300 PE in weekly and at 24200 CE and 24200 PE in monthly contracts. FIIs decreased their future index long holdings by 6.41%, increased future index shorts by 3.02% and in index options, 12.22% decrease in Call longs, 16.10% decrease in Call short, 6.63% decrease in Put longs and 42.27% decrease in Put shorts.

## Index F&O

| | NIFTY | | BANK NIFTY | | SENSEX | |
|---|---|---|---|---|---|---|
| | Last | Chg | Last | Chg | Last | Chg |
| Near Future | 24185 | -84 | 57965 | -160 | 77508 | -286 |
| Discount | -3 | -33 | 130 | -50 | 38 | -47 |
| Straddle* | 320 | -45 | 948 | -94 | 643 | -177 |

## FII Activity in Index F&O

| | Fut longs | Fut shorts | CE Longs | CE Shorts | PE Longs | PE Shorts |
|---|---|---|---|---|---|---|
| OI % Change | -6.41 | 3.02 | -12.22 | -16.10 | -6.63 | -42.27 |
| Open Interest | 23712 | 252559 | 472444 | 871686 | 642499 | 362759 |

* Upcoming Expiry

## Stock Options

### Upmoves Nearing Resistance

| Ticker Symbol | CMP | Call strike |
|---|---|---|
| ONGC | 249.96 | 250 |
| LODHA | 1198.95 | 1200 |
| BPCL | 319.35 | 320 |
| TVSMOTOR | 3792 | 3800 |
| ABCAPITAL | 409.05 | 410 |

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 |
|---|---|---|---|---|
| BLUESTARCO | 1702.8 | 2000 | 1600 | 23.49 |
| NHPC | 80.31 | 88 | 70 | 22.41 |
| TATAELXSI | 3461.6 | 4000 | 3300 | 20.22 |
| PHOENIXLTD | 2091.2 | 2300 | 1900 | 19.13 |
| DMART | 3975.6 | 4700 | 4000 | 17.61 |

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 |
|---|---|---|
| GODREJPROP | 2164.3 | 2000 |
| BAJFINANCE | 1069 | 1000 |
| KALYANKJIL | 577 | 540 |
| INDUSINDBK | 1063.5 | 1000 |
| NYKAA | 327.95 | 310 |

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 |
|---|---|---|
| BEL | 410.05 | 410 |
| JIOFIN | 240.03 | 240 |
| PAYTM | 1300.4 | 1300 |
| MAXHEALTH | 1100.4 | 1100 |
| MCX | 2801.2 | 2800 |

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 |
|---|---|---|---|---|
| BAJAJFINSV | 1900.6 | 1860 | 1880 | 1.05 |
| ADANIENSOL | 1741.6 | 1720 | 1700 | 1.15 |
| AUROPHARMA | 1579.8 | 1620 | 1600 | 1.27 |
| HAVELLS | 1217.6 | 1200 | 1180 | 1.64 |
| PNBHOUSING | 1094 | 1100 | 1080 | 1.83 |

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 |
|---|---|---|
| INOXWIND | 79.02 | 90 |
| BDL | 1273.2 | 1400 |
| IREDA | 121.15 | 130 |
| RVNL | 225.26 | 240 |
| VEDL | 264.85 | 280 |

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% |
| SRF | 2.41 | 2.80 | TVSMOTOR | 5.63 | -1.17 | WAAREEENER | -3.81 | 3.74 | PREMIERENE | -3.78 | -0.71 |
| PRESTIGE | 2.05 | 0.42 | MANAPPURAM | 3.86 | -0.48 | AMBER | -3.19 | 3.19 | DIXON | -3.76 | -0.85 |
| TORNTPHARM | 1.93 | 0.53 | MUTHOOTFIN | 3.05 | -3.89 | TATAELXSI | -2.29 | 1.95 | PAYTM | -3.60 | -6.91 |
| LODHA | 1.44 | 1.89 | INDUSINDBK | 2.85 | -1.65 | FORCEMOT | -1.76 | 0.05 | BANKBARODA | -3.05 | -2.48 |
| KALYANKJIL | 1.23 | 0.46 | SHRIRAMFIN | 2.68 | -5.40 | PGEL | -1.74 | 0.09 | HDFCAMC | -2.45 | -9.30 |
| BDL | 0.94 | 2.28 | SONACOMS | 2.34 | -8.58 | NHPC | -1.71 | 15.24 | KAYNES | -2.18 | -0.17 |
| ASTRAL | 0.70 | 3.64 | HINDZINC | 2.18 | -1.05 | CDSL | -1.42 | 2.28 | HDFCBANK | -2.10 | -7.42 |
| TIINDIA | 0.62 | 0.51 | GODREJPROP | 2.10 | -1.83 | SUPREMEIND | -1.40 | 1.07 | NAM-INDIA | -1.97 | -0.46 |
| OBEROIRLTY | 0.46 | 0.46 | BAJAJFINSV | 2.07 | -7.32 | POLICYBZR | -1.35 | 1.11 | CROMPTON | -1.67 | -1.57 |

*Data source: Bloomberg, NSE, BSE*

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