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
SB	Below Support	BHARTIARTL	2100	2200	2062.6	2.28%	2.23%
LB	Near Resistance	KOTAKBANK	2200	2160	2186.6	0.91%	-3.82%
SC	Below Support	NATIONALUM	270	280	265.7	2.16%	-1.65%
SB	Below Support	OFSS	8200	8500	8043.5	2.44%	-14.36%
SB	Near Resistance	SBILIFE	2040	2060	2014.7	1.65%	-9.07%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Near Support	APOLLOHOSP	7000	7500	7035	7.00%	-0.14%
SC	Below Support	EXIDEIND	380	370	375.75	6.78%	1.42%
SC	Below Support	JUBLFOOD	600	550	599.35	0.35%	0.35%
SB	Below Support	PATANJALI	540	510	535.2	12.35%	1.10%
SB	Near Support	POLYCAB	7200	7000	7255	3.90%	-0.26%
SB	Below Support	PPLPHARMA	170	180	172.68	16.42%	-1.05%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	MOTHERSON	120	19.0%	120.37	0.17%	-8.91%
LB	Near Resistance	RBLBANK	315	17.2%	312	1.22%	-3.73%
SC	Near Resistance	TCS	3200	16.5%	3199.2	0.25%	0.25%
SB	Below Support	ZYDUSLIFE	940	12.5%	927.25	1.89%	-2.51%
SC	Below Support	INDUSTOWER	420	11.1%	411.4	2.35%	-2.59%
SC	Above Resistance	GRASIM	2800	10.5%	2810.6	0.08%	-3.62%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Above Resistance	APLAPOLLO	1700	61.8%	1732	4.47%	-1.35%
SB	Near Support	KAYNES	4000	33.2%	4059	23.72%	-1.04%
SB	Above Resistance	TRENT	4000	21.1%	4066.9	6.24%	-1.19%
LB	Near Support	ADANIPORTS	1500	18.8%	1512.5	6.38%	-0.27%
LU	Near Support	ASTRAL	1400	18.0%	1414.6	6.63%	-0.48%
SB	Near Support	TITAN	3800	16.4%	3853.4	4.04%	-1.18%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	HDFCBANK	1000	-22.1%	1004.4	-0.03%	-0.03%
SB	Near Resistance	HDFCAMC	2700	-19.5%	2674.4	1.32%	-6.59%
SB	Below Support	DALBHARAT	2000	-15.9%	1996.2	0.65%	0.65%
SC	Below Support	COALINDIA	380	-12.7%	385.25	-1.04%	12.73%
SB	Near Resistance	UPL	750	-11.2%	747.15	0.56%	-6.55%
SC	Near Resistance	LUPIN	2100	-10.3%	2086.5	0.87%	-4.09%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Above Resistance	CDSL	1500	-12.9%	1530	11.64%	-1.51%
SB	Below Support	DALBHARAT	2000	-11.4%	1996.2	0.65%	0.65%
SB	Above Resistance	HUDCO	210	-6.6%	213.51	12.93%	-1.20%
SB	Below Support	TATATECH	650	-5.0%	659	6.75%	-0.88%
SC	Near Resistance	TCS	3200	-4.9%	3199.2	0.25%	0.25%
SB	Below Support	JIOFIN	300	-4.6%	299.95	3.87%	0.52%

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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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in

RAJESH PALVIYA
Digitally signed by RAJESH PALVIYA
Date: 2025.12.12 08:27:45 +05'30'