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	HINDALCO	720	710	716.45	0.58%	-2.26%
SC	Below Support	INDIANB	680	670	668	1.79%	0.29%
LB	Near Resistance	JINDALSTEL	1000	1020	997.25	0.38%	-4.86%
LB	Below Support	KOTAKBANK	2000	2200	1985.9	0.84%	0.84%
LB	Near Resistance	JINDALSTEL	1000	1020	997.25	0.38%	-4.86%
LB	Above Resistance	TITAN	3700	3600	3646.6	1.33%	-4.33%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LU	Below Support	ADANIENT	2300	2700	2301.7	12.90%	-0.13%
LB	Above Resistance	EXIDEIND	400	390	400.5	-0.06%	-0.06%
LU	Below Support	CESC	165	160	164.29	3.51%	0.46%
SC	Below Support	JSL	810	740	798.35	2.96%	1.67%
SB	Below Support	GODREJPROP	2100	2050	2071.6	1.50%	1.48%
LB	Near Support	MPHASIS	2900	2800	2912.3	2.82%	-0.61%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Below Support	ICICIPRULI	640	12.1%	629.1	1.64%	3.13%
LB	Below Support	INDIGO	6200	8.6%	6087.5	1.37%	-7.30%
LB	Below Support	DRREDDY	1300	7.1%	1280.3	1.25%	-1.90%
LB	Near Resistance	KEI	4000	5.1%	3941.8	1.45%	-3.76%
SB	Below Support	MAZDOCK	2800	3.2%	2752.2	1.61%	-2.06%
LB	Near Resistance	ETERNAL	320	2.4%	319.55	0.23%	-6.42%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LU	Above Resistance	ONGC	235	18.0%	236.76	-0.74%	-0.75%
SB	Near Support	PNB	105	1.7%	105.33	4.54%	-0.21%
LB	Below Support	UNIONBANK	135	-2.3%	133.26	1.47%	1.45%
SC	Near Support	ULTRACEMCO	12800	-3.4%	12620	2.33%	1.52%
SC	Below Support	CGPOWER	680	-3.5%	678.05	1.89%	0.41%
SB	Below Support	GMRAIRPORT	90	-3.7%	89	6.93%	1.29%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Near Resistance	CIPLA	1600	-32.4%	1599.7	-0.07%	-19.49%
LB	Above Resistance	EXIDEIND	400	-30.7%	400.5	-0.06%	-0.06%
LB	Above Resistance	BAJFINANCE	900	-28.9%	900.5	-0.09%	-0.09%
LB	Near Support	ALKEM	5500	-24.2%	5424.5	1.56%	-0.29%
SC	Near Resistance	M&M	3400	-22.3%	3395.7	0.03%	-9.64%
SB	Below Support	GODREJPROP	2100	-18.7%	2071.6	1.50%	1.48%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Below Support	ICICIGI	1900	-35.3%	1911.4	4.22%	-1.00%
SB	Near Support	NMDC	71	-28.7%	70.77	13.19%	0.45%
LB	Above Resistance	BAJFINANCE	900	-26.2%	900.5	-0.09%	-0.09%
LB	Above Resistance	HCLTECH	1500	-26.1%	1502.9	2.38%	-0.28%
LB	Near Support	TITAGARH	860	-22.3%	864.95	4.52%	-0.12%
LB	Near Support	RELIANCE	1400	-21.1%	1412.2	6.19%	-0.90%

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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