Derivative Insights

23.11.2026

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Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	26200	25500	66000	63000	84500	83500
H'st OI	26000	25000	66000	63000	88000	83000
H'st Vol	25500	25500	64500	63000	84000	83000

WEEKLY	NIFTY		SENSEX	
	Calls	Puts	Calls	Puts
H'st OI Chg	26000	25800	83000	85300
H'st OI	26000	25000	83000	83000
H'st Vol	26000	25500	86000	83000

Upcoming Expiry

BANK NIFTY Monthly	23.11.2026
NIFTY Monthly	23.11.2026
SENSEX Monthly	26.11.2026
NIFTY Weekly	01.12.2026
SENSEX Weekly	03.12.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
ANGELONE	348.75	3.24	-64.89	Short Covering
SWIGGY	178.85	-2.40	-56.53	Long Unwinding

Comments:

Nifty weekly contract has the highest open interest at 26000 CE and 25000 PE while monthly contracts have the highest open interest at 26000 CE and 25000 PE. The highest OI addition was seen at 26000 CE and 25800 PE in weekly and at 26200 CE and 25500 PE in monthly contracts. FIIs increased their future index long holdings by 3.19%, increased future index shorts by 3.21% and in index options, 15.39% increase in Call longs, 16.82% increase in Call short, 14.73% increase in Put longs and 17.23% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25752	192	64427	1267	83880	704
Discount	-49	-94	-208	-305	-40	-194
Straddle*	225	-47	799	-5	1306	-23

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	3.19	3.21	15.39	16.82	14.73	17.23
Open Interest	75864	146318	882959	1425970	992566	1041238

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
AMBUJACEM	399.97	400
AUROPHARMA	1798.99	1800
COROMANDEL	1996.03	2000
TVSMOTOR	4589.89	4600
NESTLEIND	1325.02	1330

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
SUZLON	36.96	50	35	40.58
ANGELONE	348.27	380	280	28.71
YESBANK	17.91	22	17	27.92
BANKINDIA	164.67	170	125	27.33
INOXWIND	55.46	60	75	27.05

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
HDFCBANK	845.99	700
PGEL	588.7	500
DELHIVERY	458.9	390
BANKBARODA	287	245
TATACONSUM	1155.9	990

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
SRF	2514.79	2500
BAJAJFINSV	1892	1880
JSWENERGY	513.37	510
LUPIN	2013.88	2000
ADANIPORTS	1916.97	1900

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
BHARTIARTL	2161.66	2120	2100	0.93
ALKEM	5185	5300	5250	0.96
HINDUNILVR	2052.51	1980	2000	0.97
DRREDDY	1390.2	1380	1360	1.44
RELIANCE	1377.47	1320	1300	1.45

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	55.46	75
PIIND	1597.53	1900
MANAPPURAM	280.48	320
COLPAL	1760	2000
NBCC	79.6	90

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

Scripcode	Prc%	OI%

Short covering

Scripcode	Prc%	OI%
INDUSINDBK	7.77	-63.23
CUB	6.27	-68.56
APOLLOHOSP	5.25	-29.93
AXISBANK	4.43	-68.60
MAXHEALTH	4.27	-62.75
TATAELXSI	3.76	-74.52
PERSISTENT	3.73	-45.90
ANGELONE	3.24	-64.89
UNIONBANK	3.23	-64.73

Short buildup

Scripcode	Prc%	OI%

Long unwinding

Scripcode	Prc%	OI%
KALYANKJIL	-3.49	-45.38
VEDL	-3.11	-40.37
INOXWIND	-3.10	-32.57
MUTHOOTFIN	-2.96	-59.33
MCX	-2.90	-52.10
GVT&D	-2.59	-66.22
SWIGGY	-2.40	-56.53
POWERINDIA	-2.37	-40.67
CGPOWER	-2.31	-57.11

Data source: Bloomberg, NSE, BSE

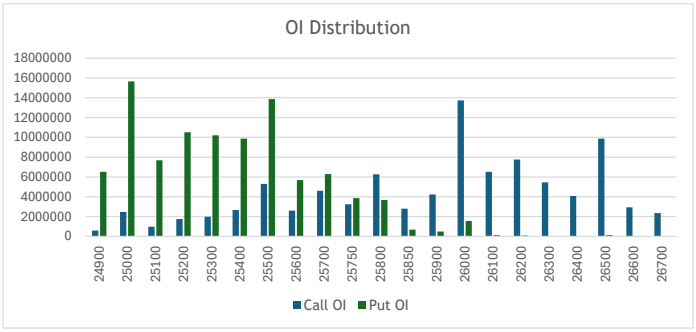
NIFTY Expiry Insights

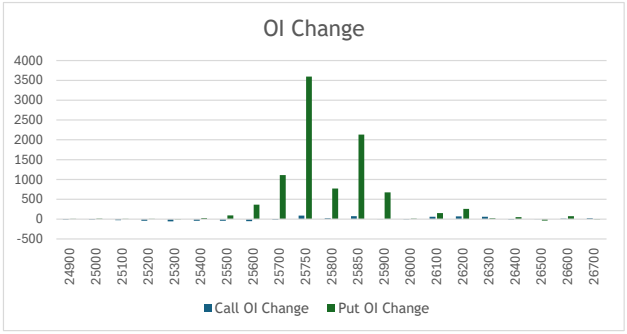
CALL								PUT							
OI Advance			OI Decline			Most Active		OI Advance			OI Decline			Most Active	
Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume	Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume
26200	7757490	3190070	25500	5297110	-3414775	25500	6166296	25500	13861120	6646510	23500	6128655	-4165915	25500	5918230
26100	6528405	2514005	25600	2598765	-2779205	25700	6166066	25650	6180850	5942235	24000	11247600	-2897895	25400	4816433
26300	5445765	2037880	25300	1975610	-2713425	25800	5875564	25700	6282380	5764525	24200	4951050	-1835795	25300	3710160
26150	2878265	1725425	25400	2655900	-1730820	26000	5601366	24500	16989440	4748575	25350	4503135	-1720940	25700	3246482
27000	6508710	1635205	26800	1877135	-1548885	25600	5307448	25600	5678855	4457505	24850	1919450	-1217775	25450	2963963

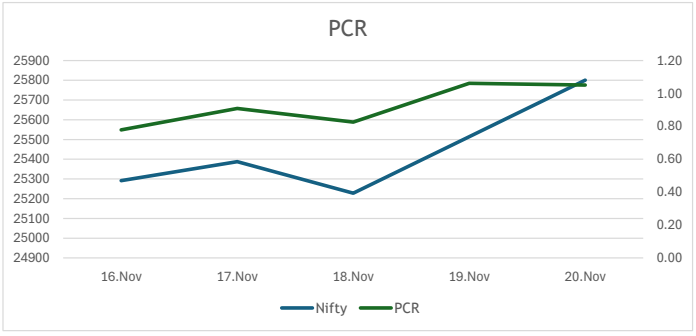
Option Spectrum

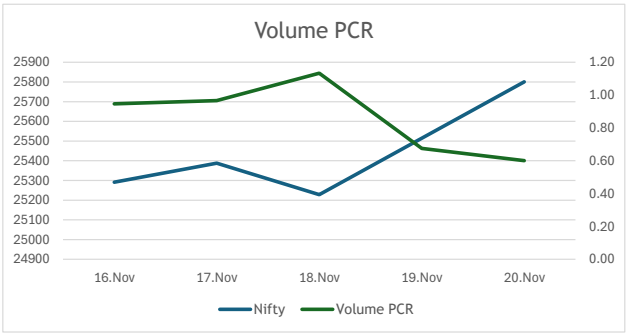
Call ← → Put

Comments	Volume	Price	OI	OI%Chg	Price%	Strike	Price%	OI%Chg	OI	Price	Volume	Comments
Short Covering	9090	872.45	594035	-13.19	36.57	24900	-38.03	6.46	6511050	6.6	1351811	Short Addition
Short Covering	110850	774.55	2470260	-13.6	42.91	25000	-47.59	10.54	15652130	8.15	2709724	Short Addition
Short Covering	65438	677.35	983840	-26.4	50.16	25100	-57.33	2.13	7681635	9.75	1836030	Short Addition
Short Covering	278731	578.8	1744600	-40.82	59.78	25200	-64.86	1.38	10516545	12.35	2748663	Short Addition
Short Covering	992792	484.8	1975610	-57.87	72.56	25300	-69.91	-8.58	10205910	16.1	3710160	Long Unwinding
Short Covering	2600720	389.95	2655900	-39.46	85.96	25400	-72.28	28.68	9871550	22.55	4816433	Short Addition
Short Covering	6166296	302.2	5297110	-39.2	101.6	25500	-72.8	92.13	13861120	32.95	5918230	Short Addition
Short Covering	5307448	222.4	2598765	-51.68	118.25	25600	-69.64	364.97	5678855	52.25	2921423	Short Addition
Short Covering	6166066	155.2	4605185	-15.4	136.41	25700	-64.64	1113.15	6282380	83.6	3246482	Short Addition
Long Addition	4678306	127.3	3251040	91.3	145.52	25750	-61.57	3597.76	3860090	104.6	1757460	Short Addition
Long Addition	5875564	102.55	6271980	22.9	154.78	25800	-57.76	773	3665740	130.05	1308336	Short Addition
Long Addition	2627631	81.6	2800980	74.19	164.51	25850	-54.43	2133.47	693940	159.85	260720	Short Addition
Short Covering	3262127	63.8	4225325	-0.06	172.07	25900	-50.95	675.2	497835	192.4	246601	Short Addition
Short Covering	5601366	37.8	13720915	-8.86	178.97	26000	-44.72	13.65	1564550	268.1	202273	Short Addition
Long Addition	2296360	19.65	6528405	62.62	147.17	26100	-39.78	153.93	126100	348.8	18203	Short Addition
Long Addition	2040952	9.85	7757490	69.84	97	26200	-34.87	256.83	74685	438.95	10887	Short Addition
Long Addition	1755958	5.2	5445765	59.8	55.22	26300	-31.27	23.86	38805	532.9	1711	Short Addition
Short Covering	1709040	2.95	4084860	-10.64	18	26400	-28.29	49.14	28210	626.3	452	Short Addition
Short Covering	1991120	2.05	9875125	-2.68	5.13	26500	-24.91	-38.26	121485	728.4	5012	Long Unwinding
Short Addition	924245	1.2	2930655	11.15	-11.11	26600	-23.42	75	910	823.2	80	Short Addition
Short Addition	592180	0.95	2349685	22.76	-13.64	26700	-21.31	-9.09	650	918.7	17	Long Unwinding









Data source: Bloomberg, NSE

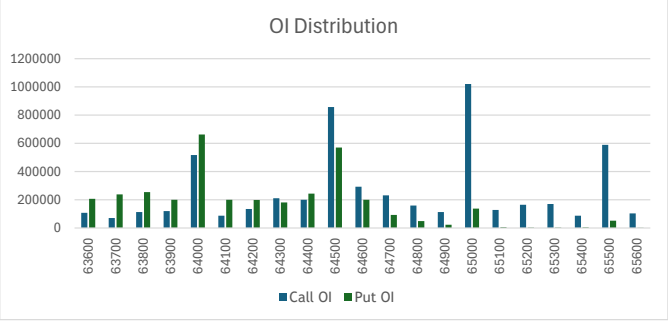
BANK NIFTY Expiry Insights

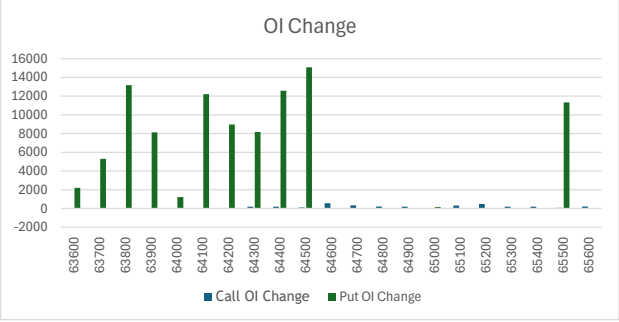
CALL								PUT							
OI Advance			OI Decline			Most Active		OI Advance			OI Decline			Most Active	
Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume	Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume
66000	1039710	601830	64000	517710	-460320	64500	1206438	63000	1493730	856230	60000	865860	-251010	63000	723129
64500	856890	453540	63000	391470	-436650	65000	1120580	64000	662280	612150	57000	729270	-211860	62000	544934
67000	726450	366330	63500	226380	-334890	64000	965095	64500	569640	565890	60500	473790	-193770	62500	463906
64600	292200	247380	62500	318360	-220710	66000	724990	63500	431400	385650	59500	340260	-172200	64000	385936
68000	304140	245730	62000	326100	-160200	63500	596676	62900	439890	301020	61000	1095960	-159300	63500	354485

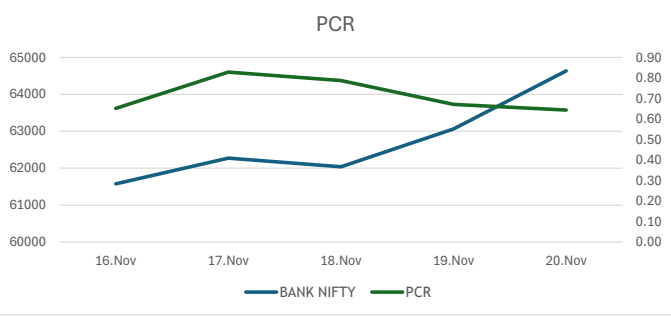
Option Spectrum

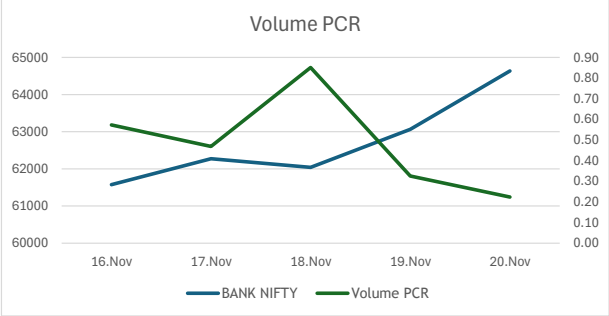
Call ← → Put

Comments	Volume	Price	OI	OI%Chg	Price%	Strike	Price%	OI%Chg	OI	Price	Volume	Comments
Short Covering	178317	1045.85	108150	-25.02	458.38	63600	-84.88	2203.34	206610	105.45	114559	Short Addition
Short Covering	181156	966.15	70560	-36.05	503.84	63700	-83.89	5294.56	237900	123.15	106543	Short Addition
Short Covering	223451	880.85	112830	-15.22	554.66	63800	-82.76	13181.25	255000	144.05	134786	Short Addition
Long Addition	228681	813.15	119220	39.15	614.86	63900	-81.93	8120.99	199770	166.9	112235	Short Addition
Short Covering	965095	724.05	517710	-47.07	651.87	64000	-80.84	1221.13	662280	195.45	385936	Short Addition
Short Covering	249882	658	86580	-2.24	706.37	64100	-79.09	12212.96	199470	229.5	98906	Short Addition
Long Addition	352473	603.6	134820	2.67	779.24	64200	-77.33	8964.38	198510	264.8	137262	Short Addition
Long Addition	394716	539.8	210420	182.94	816.47	64300	-75.76	8176.71	181260	304.55	140345	Short Addition
Long Addition	445208	489.8	200010	182.26	892.5	64400	-73.76	12573.44	243330	346.95	154759	Short Addition
Long Addition	1206438	438.5	856890	112.44	978.72	64500	-84.73	15090.4	569640	393.05	236880	Short Addition
Long Addition	427230	391.25	292200	551.94	1032.42	**64600**	-93.3	-	200220	443.55	81049	-
Long Addition	312907	345.25	231180	329.3	1082.36	64700	-92.59	-	92190	497.25	33532	-
Long Addition	302477	306.3	159240	199.55	1157.91	64800	-91.83	-	49170	555.2	13940	-
Long Addition	206399	260.2	112380	189.94	1104.63	64900	-91.11	-	23130	611	4624	-
Long Addition	1120580	229.5	1020420	17.99	1117.51	65000	-65.14	150.63	137370	684	41448	Short Addition
Long Addition	154527	196.05	128040	310.38	1125.31	65100	-89.38	-	5460	748.7	764	-
Long Addition	164861	168.05	165030	470.05	1122.18	65200	-88.4	-	3270	827.2	777	-
Long Addition	143134	140.25	170670	182.33	1073.64	65300	-87.62	-	3120	893.65	282	-
Long Addition	116670	122.05	87060	192.25	1067.94	65400	-86.71	-	3780	970.75	1629	-
Long Addition	573967	100.45	589800	60.99	1028.65	65500	-59.72	11333.33	51450	1038.45	3933	Short Addition
Long Addition	119080	89.65	102780	198.69	948.54	65600	-83.65	-	60	1223	18	-









Data source: Bloomberg, NSE

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