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Daily Derivatives

29 September, 2026

DERIVATIVES

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Daily Derivatives

Key Indices

Index	Close	Changes (%)
NIFTY	22780.25	-1.56
SENSEX	72771.72	-1.52
BANKNIFTY	54471.65	-1.99
INDIA VIX	13.64	12.15

Market Outlook

The Indian market started the week on a weaker note, as persistent selling pressure dragged key benchmarks lower. The Nifty 50 opened marginally down and extended its losses throughout the day with a decisive breakdown below the psychological 23,000 mark to settle 1.56% lower at 22,780. The Banking index mirrored this weakness, tumbling nearly 2% intraday. On the derivatives front, aggressive call writing at the 22,900 and 23,000 strikes, coupled with significant put unwinding at 23,000, indicates that former support has now shifted into an immediate resistance zone. Overall market sentiment remains fragile, favoring a "sell on rise" strategy near key resistance levels.

TRADE IDEA OF THE DAY -

INDIGO BEAR PUT SPREAD

BUY 27 OCT 4900 PUT SELL 27 OCT 4700 PUT	
Entry Range	55 – 60
Target	140
Stop Loss	30

Rationale

- INDIGO exhibits a robust technical weakness on the weekly chart as price action breaks below crucial support levels. The stock price has slipped below both its 20-WEMA and 50-WEMA, signaling a bearish trend continuation in the coming sessions.
- A dynamic descending trendline continues to cap overhead recovery efforts. Momentum indicators further confirm weakness, with the RSI falling below the 50 mark and the MACD showing a bearish crossover alongside weakening histogram bars.
- Given the dominant supply pressure and inability to hold key moving averages, the stock presents a classic "sell on rise" setup. Any temporary pullbacks toward the 4,960-5,000 resistance zone should be utilized to initiate the fresh bearish strategy to capitalize the negative momentum.

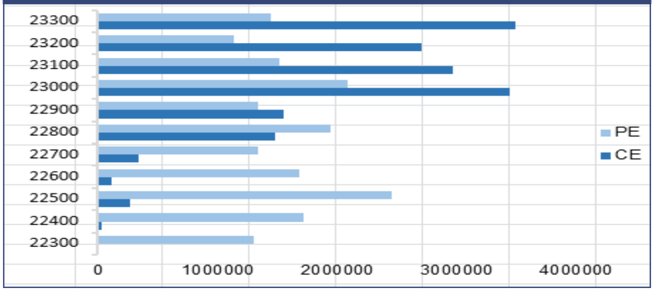
NIFTY

LTP (Future)	22814.90
OI (In Lots)	159227
CHANGE IN OI (%)	-11.17
PRICE CHANGE (%)	-1.60

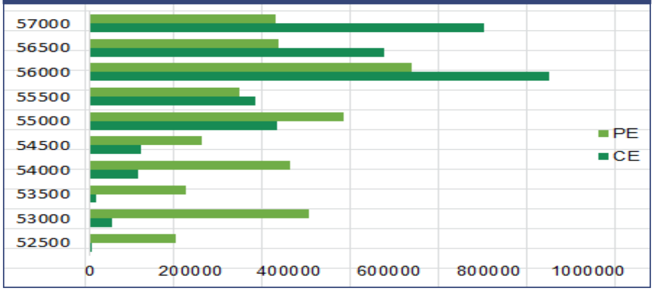
BANKNIFTY

LTP (Future)	54560.00
OI (In Lots)	37154
CHANGE IN OI (%)	-17.52
PRICE CHANGE (%)	-1.98

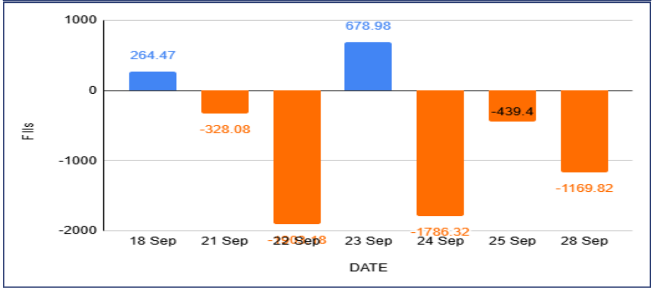
NIFTY OI



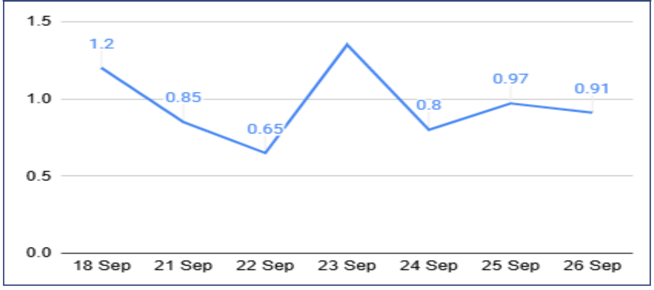
BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
HDFCLIFE	530.65	0.03	19284	30.57
LTM	4092.2	0.29	11646	9.66
FEDERALBNK	327.65	1.50	11232	-0.81
DRREDDY	1218.9	1.26	9539	-2.15

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
ICICIBANK	1297.1	-2.35	79524	41.91
ALKEM	5149.5	-2.51	7204	41.23
NYKAA	325.8	-2.02	4907	35.78
AXISBANK	1205.7	-1.16	56768	35.08

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
ZYDUSLIFE	1215.3	0.85	1208.5
DRREDDY	1224.1	1.69	1220
BLUESTARCO	1578.3	0.78	1573.2
IREDA	115.14	1.45	114.79

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
BANKINDIA	129.92	-5.66	137.01
YESBANK	21.17	-5.95	21.91
INDIANB	804	-3.65	827.75
IDFCFIRSTB	80.69	-3.57	83.01

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	2900	2968	2831.1	2787	2742
ADANIPORTS	1778	1813	1743.7	1723	1702
APOLLOHOSP	8907	8954	8860	8809	8757
ASIANPAINT	2437	2454	2420	2408	2396
AXISBANK	1217	1224	1209.9	1204	1198
BAJAJ-AUTO	11212	11399	11024	10895	10765
BAJAJFINSV	1768	1783	1752	1738	1723
BAJFINANCE	994	1002	985	975	965
BEL	391	397	385.5	382	378
BHARTIARTL	1783	1794	1771.4	1762	1753
CIPLA	1399	1414	1383.7	1374	1365
COALINDIA	427	432	422.5	419	416
DRREDDY	1233	1244	1221	1207	1192
EICHERMOT	7295	7376	7213.5	7161	7108
ETERNAL	335	338	330.95	328	325
GRASIM	3178	3206	3150	3130	3110
HCLTECH	1266	1279	1252.6	1241	1228
HDFCBANK	729	738	719.05	714	708
HDFCLIFE	535	539	531.6	527	522
HINDALCO	969	982	955.9	947	938
HINDUNILVR	1922	1947	1896	1882	1867
ICICIBANK	1317	1332	1302	1293	1285
INDIGO	4923	4972	4874.5	4835	4796
INFY	1013	1023	1003.2	990	977
ITC	268	271	265.2	264	262

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
JIOFIN	225	230	220.5	217	214
JSWSTEEL	1277	1290	1264.1	1253	1241
KOTAKBANK	405	408	401.55	397	392
LT	3828	3889	3766.4	3736	3705
M&M	3017	3040	2995	2975	2955
MARUTI	12101	12195	12008	11929	11851
MAXHEALTH	1014	1028	1000.1	988	975
NESTLEIND	1354	1362	1346	1341	1336
NTPC	325	329	321.1	319	316
ONGC	234	238	230	228	226
POWERGRID	267	273	261.85	259	256
RELIANCE	1213	1227	1197.6	1190	1182
SBILIFE	1746	1763	1728.1	1718	1708
SBIN	978	993	962	951	940
SHRIRAMFIN	988	1001	976.3	967	958
SUNPHARMA	1850	1863	1838	1832	1826
TATACONSUM	977	994	960	949	938
TATASTEEL	188	190	186.3	185	183
TCS	2097	2123	2070.7	2048	2025
TECHM	1557	1572	1542.2	1527	1512
TITAN	4864	4908	4819.5	4793	4766
TMPV	289	295	281.75	278	273
TRENT	2655	2684	2626	2606	2586
ULTRACEMCO	11127	11230	11025	10950	10876
WIPRO	164	166	161.56	160	159

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

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		Tick Appropriate	
		Yes	No
1.	I/we or any of my/our relative has any financial interest in the subject company? (If answer is yes, nature of interest is given below this table)		No
2.	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of the research report or date of the public appearance?		No
3.	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of the public appearance?		No
4.	I/we have received any compensation from the subject company in the past twelve months?		No
5.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
8.	I/we have served as an officer, director or employee of the subject company?		No
9.	I/we have been engaged in market making activity for the subject company?		No

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Nature of Interest [If answer to f (a) above conflicts is Yes
………...]

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to