



Daily Derivatives

09 January, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	25876.85	-1.01
SENSEX	84180.96	-0.92
BANKNIFTY	59686.50	-0.51
INDIA VIX	10.60	6.53

Market Outlook

The Nifty 50 closed the session at 25,876, registering an intraday decline of over 1%. On the daily chart, the index decisively slipped below its key 50-DEMA, indicating weakening momentum. On the derivatives front, fresh call writing at the 26,000 and 26,100 strikes signals an immediate upside hurdle, as these levels have now shifted from support to resistance. On the downside, 25,700 remains a crucial level to watch; any decisive break below this mark could further dampen sentiment and push the index back into a consolidation phase in the near term.



TRADE IDEA OF THE DAY - AXISBANK CREDIT SPREAD

SELL 27JAN 1300 CE
BUY 27JAN 1350 CE

Entry Range	14-15
Target Range	5
Stop Loss	20



Rationale

- Axis Bank has repeatedly faced rejection near the 1300–1305 resistance zone, indicating strong supply pressure and inability to sustain a breakout at higher levels.
- On the daily chart prices are hovering near the upper Bollinger Band, followed by a mild pullback, suggesting exhaustion and a potential mean reversion move.
- 14-Day RSI traded in an overbought territory and shows signs of flattening, reflecting a loss of bullish momentum.
- In near term corrective fall is expected towards the 1270–1260 immediate support zone, further correction could accelerate selling pressure, opening room for a corrective move towards 1240–1230.

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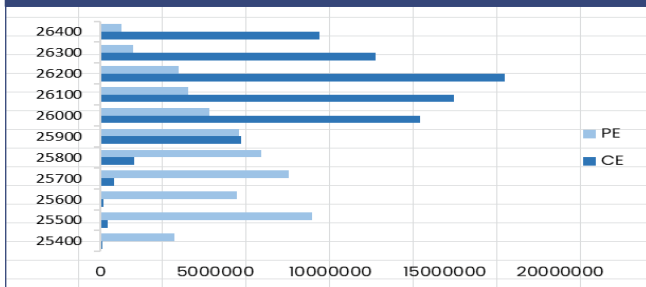
NIFTY

Nifty	25965.00
OI (In Lots)	253284
CHANGE IN OI (%)	16.98
PRICE CHANGE (%)	-1.03

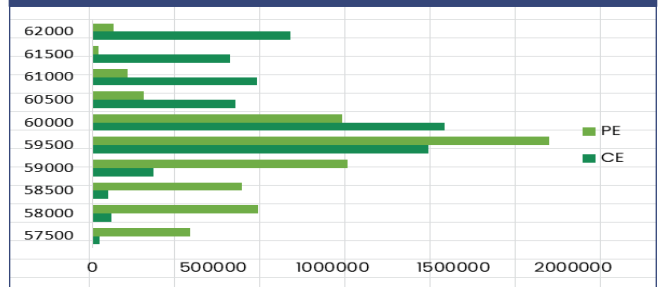
BANKNIFTY

Nifty	59874.20
OI (In Lots)	40152
CHANGE IN OI (%)	-5.82
PRICE CHANGE (%)	-0.49

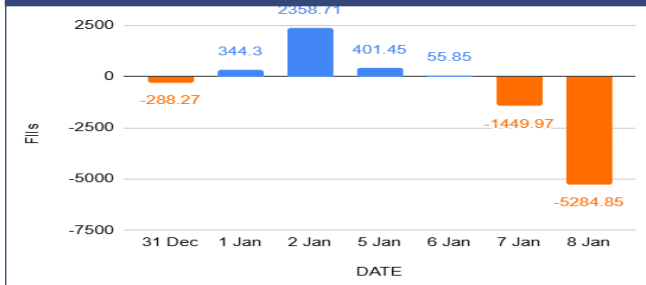
NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	Price	Price %	OI	OI%
ICICIBANK	1438	0.51	115904600	4.97
SOLARINDS	13536	1.08	1073950	3.30
INDUSTOWER	434.45	0.96	94506400	3.00
SBILIFE	2088.5	0.45	9200625	2.98

Short Buildup

Name	Price	Price %	OI	OI%
BAJAJHLDNG	11231	-0.22	151600	60.51
CGPOWER	613	-4.02	19792250	26.80
PREMIERENE	724.75	-4.08	4021550	21.89
POWERINDIA	18398	-6.27	286550	14.64

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%
ICICIBANK	1438.9	1433.4	0.38

Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
CGPOWER	613.35	637.2	-3.74
DRREDDY	1205.2	1237	-2.57
RELIANCE	1477	1504	-1.8
IOC	156.73	158.72	-1.25

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIENT	2258	2303	2232	2187	2161
ADANIPTS	1483	1500	1472	1454	1443
APOLLOHOSP	7430	7496	7378	7312	7260
ASIANPAINT	2804	2822	2787	2770	2753
AXISBANK	1299	1311	1291	1279	1272
BAJAJ-AUTO	9857	9954	9791	9694	9628
BAJAJFINSV	2029	2049	2009	1989	1969
BAJFINANCE	978	985	972	965	959
BEL	421	426	418	412	409
BHARTIARTL	2087	2108	2071	2050	2034
CIPLA	1467	1474	1463	1456	1451
COALINDIA	432	438	428	421	417
DRREDDY	1232	1256	1217	1192	1178
EICHERMOT	7588	7626	7564	7526	7502
ETERNAL	288	292	283	279	275
GRASIM	2820	2848	2804	2775	2759
HCLTECH	1660	1673	1648	1635	1622
HDFCBANK	953	959	947	941	935
HDFCLIFE	771	783	762	749	740
HINDALCO	926	948	912	890	877
HINDUNILVR	2414	2441	2391	2364	2341
ICICIBANK	1444	1452	1434	1425	1415
INDIGO	4968	5030	4931	4869	4832
INFY	1636	1658	1622	1600	1586
ITC	344	348	342	338	336

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
JIOFIN	301	309	297	289	285
JSWSTEEL	1179	1203	1167	1143	1131
KOTAKBANK	2144	2156	2132	2120	2107
LT	4135	4242	4063	3957	3885
M&M	3756	3788	3725	3693	3661
MARUTI	16801	16938	16671	16534	16404
MAXHEALTH	1037	1044	1028	1021	1012
NESTLEIND	1315	1323	1307	1299	1291
NTPC	349	353	345	341	338
ONGC	237	242	234	229	226
POWERGRID	264	268	261	256	254
RELIANCE	1493	1516	1481	1458	1446
SBILIFE	2096	2110	2082	2069	2054
SBIN	1008	1018	1002	992	986
SHRIRAMFIN	1003	1014	992	982	971
SUNPHARMA	1774	1787	1766	1753	1745
TATACONSUM	1209	1220	1201	1190	1182
TATASTEEL	184	188	182	178	176
TCS	3267	3329	3224	3162	3119
TECHM	1616	1653	1595	1557	1537
TITAN	4288	4328	4264	4224	4200
TMPV	364	368	361	357	354
TRENT	4063	4136	4022	3949	3907
ULTRACEMCO	12157	12249	12095	12003	11941
WIPRO	268	274	265	259	255

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

Our Research Team

Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Rajan Gupta	rajan.gupta1@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta1@religare.com

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		Tick Appropriate	
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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?		
4.	I/we have received any compensation from the subject company in the past twelve months?		No
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9.	I/we have been engaged in market making activity for the subject company?		No

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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

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