

# DAILY DERIVATIVES RESEARCH REPORT

January 14, 2026

## NIFTY OI

Current	Absolute Chg
19.24	0.25
Previous	% Change
18.99	1.34%

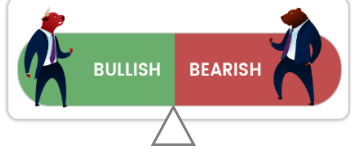
## INDIA VIX

Current	Absolute Chg
11.20	-0.17
Previous	% Change
11.37	-1.50%

## PCR

Current	Absolute Chg
0.86	-0.04
Previous	% Change
0.90	-4.3%

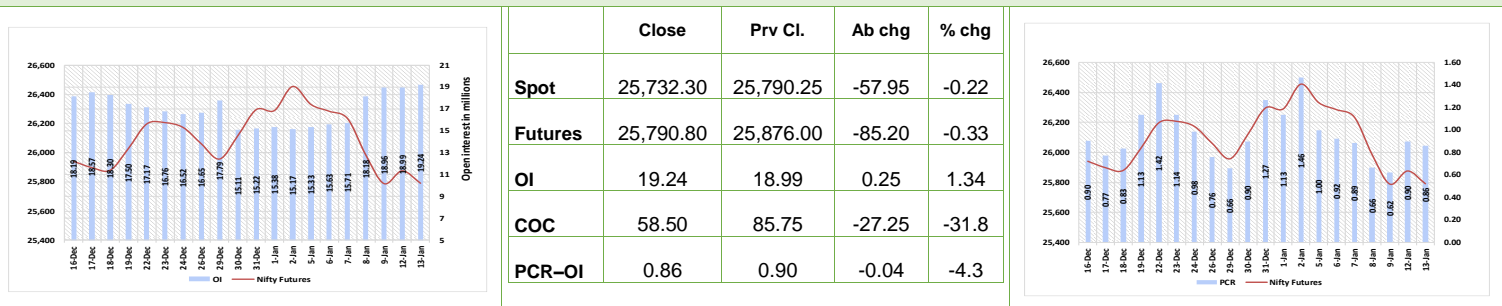
## OUTLOOK



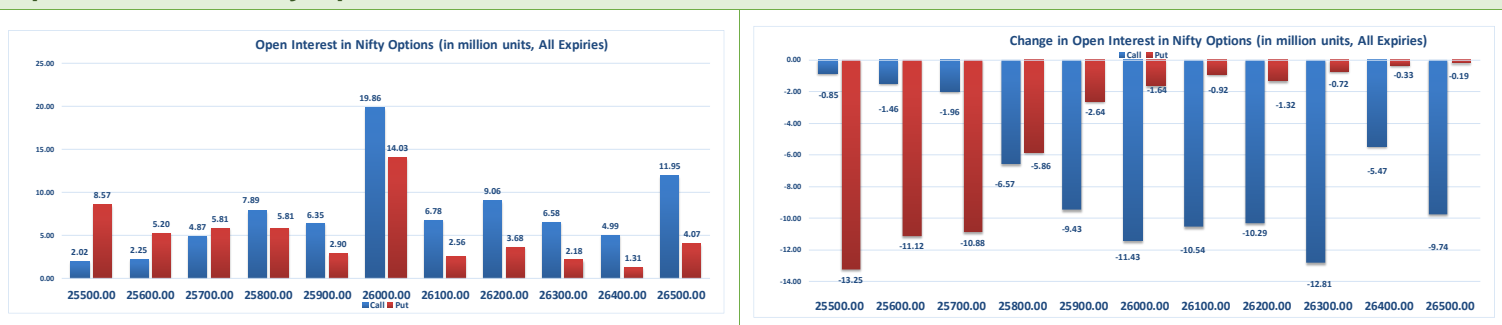
## Summary

Indian markets closed on a negative note where selling was mainly seen in Realty, Consumer Durables, Automobiles and Pharmaceuticals. Nifty Jan Futures closed at 25,790.80 (down 85.20 points) at a premium of 58.50 pts to spot.

## Nifty Snapshot

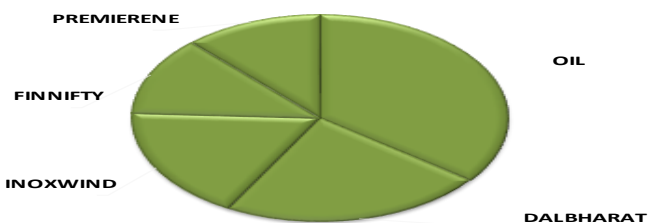


## Open Interest in Nifty Options

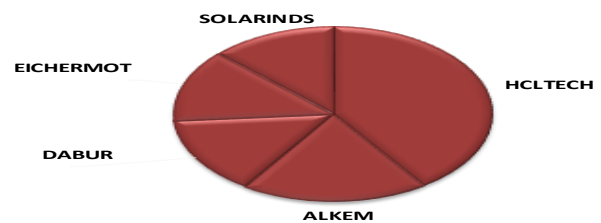


- » The above second chart shows previous trading day's change in Nifty options where Liquidations in OI were seen in 26500, 26300, 26200, 26100, 26000 strike Calls and at 25800, 25700, 25600, 25500 strike Puts indicating market is likely to remain range bound in near term.
- » Highest OI build-up is seen at 26000 strike Calls and 26000 strike Puts, to the tune of 19.86mn and 14.03mn respectively.

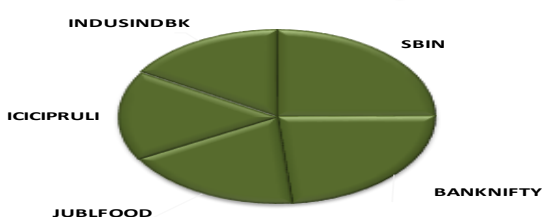
### Long Builtup



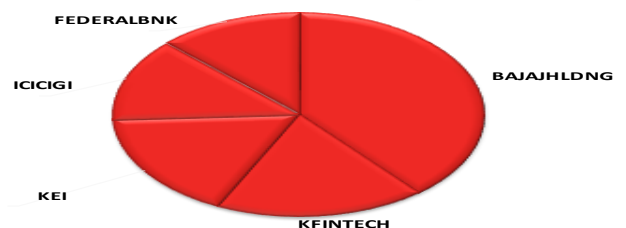
### Long Unwinding



### Short Covering



### Short Builtup



# DAILY DERIVATIVES RESEARCH REPORT

(Price is in Rs; OI is in million units; Price chg and OI chg are in percentage) **NB RESEARCH**

Fresh Longs seen in:					Fresh Shorts seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
OIL	446.6	4.9	14.0	8.9	BAJAJHLDNG	10765.0	-0.3	0.2	22.9
DALBHARAT	2113.5	1.5	3.0	5.8	KFINTECH	1028.6	-0.6	6.1	10.8
INOXWIND	115.6	2.1	103.9	4.4	KEI	4329.7	-1.2	1.1	10.0
FINNIFTY	27675.2	0.1	0.1	3.1	ICICIGI	1884.3	-1.4	5.5	7.8
PREMIERENE	750.7	0.2	6.0	3.0	FEDERALBNK	250.2	-1.6	63.9	7.4
Short Covering seen in:					Long Unwinding seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
SBIN	1029.1	1.2	71.9	-3.9	HCLTECH	1659.3	0.0	17.7	-8.5
BANKNIFTY	59755.2	0.0	1.4	-3.7	ALKEM	5867.5	-0.2	1.4	-4.0
JUBLFOOD	528.5	0.6	26.4	-2.9	DABUR	523.2	-0.6	22.0	-3.0
ICICIPRULI	684.6	0.4	15.0	-2.6	EICHERMOT	7413.0	-0.8	3.0	-2.8
INDUSINDBK	911.4	0.5	42.7	-2.6	SOLARINDS	12708.0	-2.9	1.1	-2.7

## Institutional Activity

Institutional Activity in previous trading session				Net FII Activity (in Rs cr.)				
(in Rs cr.)	Buy	Sell	Net	Date	Idx Fut	Stk Fut	Idx Opt	Cash
Index Futures	3110.75	3815.92	-705.17	13-Jan	-705.2	-2279.9	-8064.5	-1500
Index Options	4737604.76	4745669.28	-8064.52	12-Jan	-1227.8	891.0	34.4	-3638
Stock Futures	20839.88	23119.82	-2279.94	9-Jan	-3195.3	885.8	14543.2	-3769
Stock Options	35829.52	35739.95	89.57	8-Jan	-5284.9	-3270.0	-11189.0	-3367
FII Cash	11,994.92	13,494.73	-1,499.81	7-Jan	-1450.0	-1073.1	-1498.7	-1528
DII Cash	15,445.22	14,263.44	1,181.78	6-Jan	55.9	-1056.8	4464.9	-108

## Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	25520	25655	25795	25930	26070
BANKNIFTY	59230	59495	59710	59975	60190

## Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
CAMS FUT	Sell	702.5	675	715	1-2 Days	OPEN
ASHOKLEY FUT	Sell	183.7	172	189	1-2 Days	OPEN
MANAPPURAM 305 CE	Buy	11	19	7	BTST	OPEN

# DAILY DERIVATIVES RESEARCH REPORT

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIENT	2300	2200	2160
ADANIPTS	1500	1440	1434
APOLLOHOSP	7500	7000	7338
ASIANPAINT	3000	2800	2891
AXISBANK	1300	1300	1266
BAJAJ-AUTO	10000	9500	9557
BAJAJFINSV	2080	2000	2012
BAJFINANCE	1000	1000	952
BEL	420	400	414
BHARTIARTL	2100	2000	2034
CIPLA	1500	1500	1448
COALINDIA	430	400	430
DRREDDY	1260	1200	1194
EICHERMOT	7800	7000	7413
ETERNAL	300	280	295
GRASIM	2900	2800	2783
HCLTECH	1700	1600	1659
HDFCBANK	1000	900	941
HDFCLIFE	780	750	751
HINDALCO	1000	900	937
HINDUNILVR	2440	2300	2394
ICICIBANK	1450	1400	1438
INDIGO	5100	4500	4774
INFY	1700	1600	1604
ITC	350	350	335

NIFTY50 Options OI (CE OI = Resistance) ( PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
JIOFIN	300	290	286
JSWSTEEL	1200	1100	1179
KOTAKBANK	2200	2100	2136
LT	4200	4000	3896
M&M	3800	3600	3668
MARUTI	17000	16500	16435
MAXHEALTH	1100	1040	1029
NESTLEIND	1340	1300	1320
NTPC	360	380	338
ONGC	240	240	244
POWERGRID	280	250	259
RELIANCE	1600	1500	1454
SBILIFE	2140	2100	2087
SBIN	1050	1000	1029
SHRIRAMFIN	1000	900	980
SUNPHARMA	1800	1600	1735
TATACONSUM	1220	1080	1190
TMPV	370	330	350
TATASTEEL	190	180	183
TCS	3300	3200	3220
TECHM	1620	1600	1617
TITAN	4300	4000	4242
TRENT	4200	4000	3927
ULTRACEMCO	12200	11500	12065
WIPRO	265	260	262

# DAILY DERIVATIVES RESEARCH REPORT

OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
KAYNES	4679418	9938200	764066	212%
IRCTC	32504261	68754000	7664903	212%
IEX	133395043	258521250	49173589	194%
RVNL	84941460	127047750	36593309	150%
SAMMAANCAP	122326971	173741500	Ban	142%
BANDHANBNK	144289555	200160000	4860968	139%
NBCC	154894704	205608000	55371541	133%
MANAPPURAM	82205057	108000000	27936512	131%
IREDA	119011160	156112500	50668727	131%
DIXON	6452220	8380200	3046936	130%
INOXWIND	144708707	177395075	33740224	123%
SAIL	216861410	264624100	Ban	122%
LICHSGFIN	45183075	52224000	7968761	116%
HUDCO	75071250	85811325	29175169	114%
RBLBANK	91953095	104724200	15525715	114%
MAZDOCK	11364224	12676200	5399581	112%
BIOCON	91057772	100930000	35110827	111%
NMDC	517037525	565683750	148723655	109%
CONCOR	51639257	56046250	16631859	109%
TATATECH	25116370	27184000	12665394	108%
GODREJPROP	17263909	18611175	5723746	108%
BHEL	192361942	206191125	99757566	107%
NATIONALUM	134225816	141517500	71746423	105%
AMBUJACEM	79841849	79577400	23092656	100%
IDEA	12037179660	11991360750	4306214913	100%
ABCAPITAL	122657000	121396000	34014837	99%
CDSL	26647500	26139725	14173749	98%
IRFC	200960551	195172750	131544732	97%
ANGELONE	9673308	9333000	4966039	96%
PGEL	24030912	22891200	11084707	95%
PATANJALI	50886533	48329100	8561555	95%
EXIDEIND	68856800	65147400	32020974	95%
KALYANKJIL	57654984	54426000	17308086	94%

OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
CROMPTON	96587231	89409600	35191179	93%
DLF	96058266	88521675	35796600	92%
RECLTD	187084550	166786200	91138813	89%
BDL	13786716	12088650	8246972	88%
TATAELXSI	5241546	4535600	3339899	87%
MCX	38177110	32740625	20565042	86%
JUBLFOOD	58761693	50120000	30897780	85%
JIOFIN	355358091	289416600	172159328	81%
AUROPHARMA	41977935	32431850	16981955	77%
GLENMARK	22585180	17367375	10051617	77%
LTF	127100972	96756750	76921684	76%
PNB	515822637	390056000	248054852	76%
ADANIENT	49117354	37098231	24472770	76%
INDUSTOWER	193623116	145290500	87802802	75%
BOSCHLTD	882048	641825	623466	73%
UPL	84228583	61019715	40247028	72%
SYNGENE	24733183	17835000	15484904	72%
LICI	33206238	23690100	19930916	71%
ASHOKLEY	423719104	294005000	220505736	69%
INDUSINDBK	93808799	65010400	47100006	69%
HINDZINC	161247058	111405175	114440099	69%
PETRONET	108255733	74375500	60036744	69%
GMRAIRPORT	534704421	362825550	323279499	68%
JSWENERGY	80385888	52982000	38119907	66%
CANBK	504315430	332032500	322133170	66%
PFC	217835555	143269100	127308906	66%
HAL	28450886	18472950	17646099	65%
TATAPOWER	202215001	130079500	132483527	64%
SBICARD	44836888	28814400	25251531	64%
AMBER	3257355	2077000	2047643	64%
PNBHOUSING	28118603	17928300	13366945	64%
ASTRAL	18450534	11709175	10805600	63%
BANKBARODA	279476623	176283900	184405258	63%

## FROM THE EQUITY DERIVATIVE DESK:

**NIRAV HARISH CHHEDA**

AVP - DERIVATIVES AND TECHNICAL RESEARCH

E-Mail: [nirav.chheda@nirmalbang.com](mailto:nirav.chheda@nirmalbang.com)

Tel no: 6273-8199/8000

**AMIT BHUPTANI**

SNR.DERIVATIVES AND TECHNICAL RESEARCH

E-Mail: [amit.bhuptani@nirmalbang.com](mailto:amit.bhuptani@nirmalbang.com)

Tel no: 6273-8242/8000

## DISCLOSURE

Research Reports that are published by Nirmal Bang Securities Private Limited (hereinafter referred to as "NBSPL") are for private circulation only. NBSPL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000001766. NBSPL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited, Metropolitan Stock Exchange of India Limited, Multi Commodity Exchange of India Limited and , National Commodity and Derivative Exchange Limited in Capital Market , Equity and Commodities derivatives segments and Currency Derivatives Segment . NBSPL has other business divisions with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on stocks and markets. NBSPL or its associates have not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities Market since last 20 years. NBSPL, its associates or analyst or his relatives do not hold any financial interest (Except Investment) in the subject company. NBSPL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. NBSPL or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report. NBSPL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. NBSPL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company. NBSPL / analyst has not been engaged in market making activity of the subject company. Analyst Certification: The research analysts and authors of these reports, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendation.

## DISCLAIMER

The Research Report is for the personal information of the authorized recipient and does not constitute to be any investment, legal or taxation advice. NBSPL is not soliciting any action based upon it. Nothing in the research report shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing the research report, we did not take into account the investment objectives, financial situation and particular needs of the reader. The research report has been prepared for the general use of the clients of NBSPL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in the research report in any way. Though disseminated to all the customers simultaneously, not all customers may receive the research report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving the research report. The research report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NBSPL & its group companies to registration or licensing requirements within such jurisdictions. The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be relied upon as such. We accept no obligation to correct or update the information or opinions in it. NBSPL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the research report. NBSPL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of the research report should rely on their own investigations. This information is subject to change without any prior notice. NBSPL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, NBSPL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries. Before making an investment decision on the basis of research report, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of NBSPL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of the research report and/or further communication in relation to the research report. Here it may be noted that neither NBSPL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in the research report. Copyright of this document vests exclusively with NBSPL. Our reports are also available on our website [www.nirmalbang.com](http://www.nirmalbang.com) Registration granted by SEBI and certification from NISM in no way guarantee performance of NBSPL or provide any assurance of returns to investors.

**Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.) B-2, 301/302, Marathon Innova,  
Opp. Peninsula Corporate Park Off. Ganpatrao Kadam Marg Lower Parel (W), Mumbai-400013  
Board No. : 91 22 6723 8000/8001 Fax : 022 6723 8010**