



# *Daily Derivatives*

12 January, 2026

DERIVATIVES

12 January 2026

# Daily Derivatives

## Key Indices

Index	Close	Changes (%)
NIFTY	25683.30	-0.75
SENSEX	83576.24	-0.72
BANKNIFTY	59251.55	-0.73
INDIA VIX	10.95	3.11

## Market Outlook

The Nifty 50 ended the week with a sharp decline of 2.45%, settling at 25,683 after hitting a fresh all-time high of 26,373 earlier in the week. On the daily chart, the index has broken below its rising channel and is now hovering near the crucial support zone of 25,600, which coincides with the 100-DEMA. In the derivatives segment, fresh call writing at the 25,800 strike highlights an immediate upside hurdle, while put OI at 25,500 offers near-term support; a decisive break below this level could extend the corrective move. Overall, the near-term outlook remains sideways to negative, making a sell-on-rallies strategy advisable.



## TRADE IDEA OF THE DAY - CIPLA CREDIT SPREAD

**SELL 27JAN 1450 PE**  
**BUY 27JAN 1400 PE**

Entry Range	14-15
Target Range	6
Stop Loss	20



## Rationale

- The stock has approached a well-defined long-term support zone around 1450–1455, where multiple prior demand reactions indicate strong buying interest.
- The recent sharp decline appears to be a capitulation move, increasing the probability of a short-term exhaustion of selling pressure.
- Prices shows sigh of stability on the weekly chart near the long term support of 100-week EMA, coupled with volume expansion, suggests early accumulation by buyers at lower levels.
- A sustained hold above the 1450 support band could trigger a bullish reversal, with scope for a rebound toward the 1500–1520 resistance zone aligned with the 20-DEMA.

12 January 2026

*Daily*  
**Derivatives**

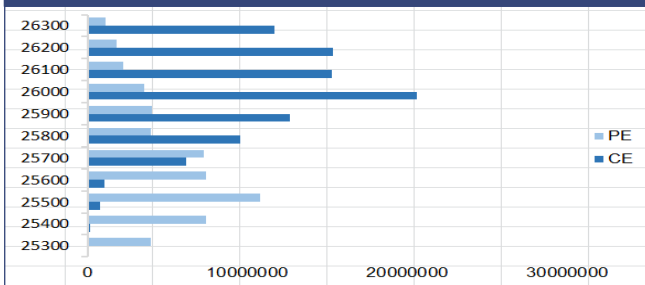
### NIFTY

Nifty	25810.80
OI (In Lots)	262871
CHANGE IN OI (%)	5.07
PRICE CHANGE (%)	-0.67

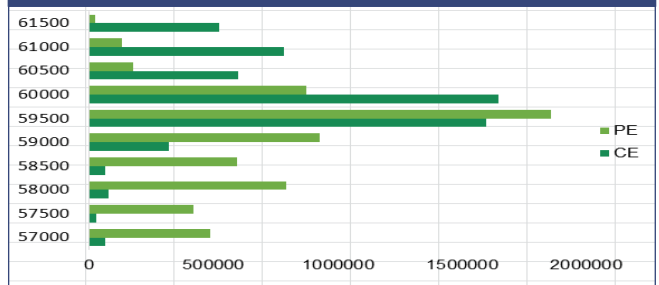
### BANKNIFTY

Nifty	59525.00
OI (In Lots)	41577
CHANGE IN OI (%)	6.25
PRICE CHANGE (%)	-0.60

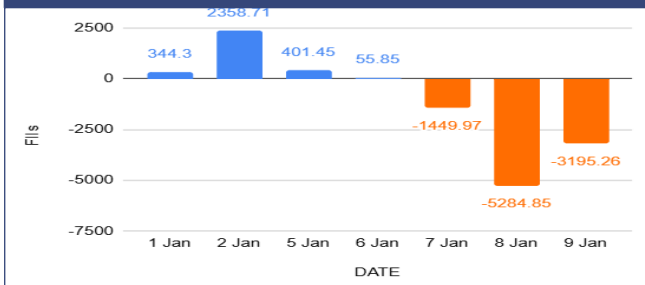
### NIFTY OI



### BANKNIFTY OI



### FIIs Activity Index Futures



### FIIs Long Short Ratio



### Long Buildup

Name	Price	Price %	OI	OI%
BHEL	273.1	0.07	80280375	16.48
ASHOKLEY	186.63	1.20	170795000	3.70
LT	4037.9	0.13	13776875	3.67
DMART	3814.9	0.35	5563500	3.48

### Short Buildup

Name	Price	Price %	OI	OI%
KFINTECH	1039	-1.48	4640000	16.86
SWIGGY	352.05	-0.27	21165300	14.41
POWERINDIA	17802	-3.49	310850	14.39
IEX	139.4	-7.31	86898750	13.82

### Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%

### Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
INOXWIND	113.97	117.5	-3
ADANIGREEN	947.4	975.7	-2.9
SUZLON	49.35	50.75	-2.76
IRCTC	638.35	653.9	-2.38

12 January 2026

*Daily*  
**Derivatives**

## NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIANT	2198	2243	2172	2127	2101
ADANIPTS	1456	1475	1443	1424	1411
APOLLOHOSP	7336	7416	7281	7201	7145
ASIANPAINT	2859	2893	2823	2789	2752
AXISBANK	1288	1304	1279	1263	1254
BAJAJ-AUTO	9749	9936	9644	9457	9352
BAJAJFINSV	2011	2029	1996	1978	1963
BAJFINANCE	977	995	965	948	936
BEL	424	428	420	415	411
BHARTIARTL	2066	2106	2045	2006	1984
CIPLA	1471	1476	1463	1458	1451
COALINDIA	425	432	421	414	410
DRREDDY	1216	1223	1210	1204	1197
EICHERMOT	7585	7663	7536	7458	7408
ETERNAL	291	298	286	280	275
GRASIM	2801	2825	2784	2760	2743
HCLTECH	1675	1689	1661	1647	1633
HDFCBANK	949	958	941	931	924
HDFCLIFE	758	766	753	745	740
HINDALCO	908	916	901	894	887
HINDUNILVR	2385	2398	2373	2360	2348
ICICIBANK	1422	1440	1412	1394	1384
INDIGO	4901	4958	4867	4810	4776
INFY	1628	1642	1617	1604	1593
ITC	340	343	338	335	333

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

12 January 2026

*Daily*  
**Derivatives**

## NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
JIOFIN	293	298	289	284	281
JSWSTEEL	1168	1178	1161	1152	1145
KOTAKBANK	2135	2142	2125	2118	2108
LT	4077	4130	4042	3990	3954
M&M	3728	3779	3698	3647	3616
MARUTI	16664	16828	16541	16377	16254
MAXHEALTH	1031	1044	1019	1006	995
NESTLEIND	1310	1321	1300	1289	1279
NTPC	342	348	338	332	328
ONGC	238	241	235	231	229
POWERGRID	262	267	259	255	252
RELIANCE	1482	1488	1473	1467	1459
SBILIFE	2088	2105	2076	2059	2047
SBIN	1008	1015	1001	994	987
SHRIRAMFIN	992	1009	977	960	944
SUNPHARMA	1754	1779	1741	1716	1703
TATACONSUM	1198	1220	1186	1164	1152
TATASTEEL	181	183	179	177	175
TCS	3228	3248	3210	3189	3171
TECHM	1600	1617	1589	1571	1561
TITAN	4260	4317	4221	4164	4125
TMPV	359	363	355	351	348
TRENT	4004	4036	3978	3946	3920
ULTRACEMCO	12051	12164	11951	11838	11738
WIPRO	264	266	262	260	259

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

**Our Research Team**

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

12 January 2026

# Daily Derivatives

Before you use this research report, please ensure to go through the disclosure interalia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: [www.religareonline.com/disclaimer](http://www.religareonline.com/disclaimer)

Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/are as under:

S.No.	Statement	Answer	
		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?		
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

2014 is/are as under:

Statements of ownership and material conflicts of interest, compensation – Research Analyst (RA)

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

**Copyright:** This document vests exclusively with RBL. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from RBL. We do not guarantee the integrity of any emails or attached files and are not responsible for any changes made to them by any other person.