RELIGARE | BROKING
Values that bind

DERIVATIVES

Daily Derivatives

16 July, 2026

www.religareonline.com

Key Indices

Index	Close	Changes (%)
NIFTY	24078.50	0.11
SENSEX	77185.43	0.17
BANKNIFTY	57757.85	0.51
INDIA VIX	13.27	-3.49

Market Outlook

The Indian market witnessed another volatile session within its ongoing consolidation phase. The benchmark Nifty50 index started on a positive note and advanced towards the 24,200 zone. However, it failed to sustain at higher levels, as profit booking emerged and dragged the index back towards the 24,000 level before settling the day with marginal gains. On the derivatives front, call writing intensified at the 24,200 strike, indicating an immediate resistance zone. On the downside, major put OI at the 24,000 strike continues to provide near-term support. Overall, the broader structure remains range bound for the near term.

TRADE IDEA OF THE DAY -

TRENT PUT SPREAD

BUY 28 JUL 2860 PUT SELL 28 JUL 2760 PUT	
Entry Range	32 – 35
Target	75
Stop Loss	18

Rationale

1. On the daily timeframe TRENT has traded below its key moving averages of 20-DEMA and 50-DEMA, indicating weakening short-term momentum and a shift in trend.
2. The key momentum Indicators, RSI has hover below the 40 mark, reflecting fading buying strength, while the MACD remains in a bearish crossover with a negative histogram, confirming downside momentum.
3. From the technical prospective immediate resistance is placed in the 2920–2950 zone. Unless this range is decisively reclaimed, every pullback is likely to attract fresh selling. The downside cushion is placed near the 2750 zone.
4. The overall bias remains bearish, so the traders may adopt a sell-on-rise approach with a bear put spread, where a buying can be initiate in the ATM PE with the selling in the PE of immediate support area.

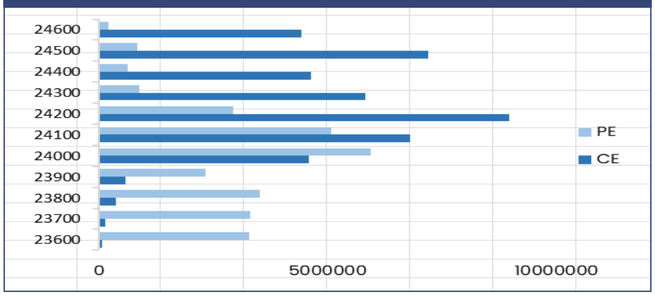
NIFTY

Nifty	24072.00
OI (In Lots)	252762
CHANGE IN OI (%)	0.06
PRICE CHANGE (%)	0.20

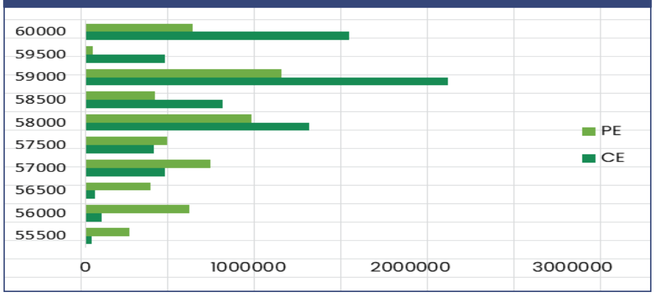
BANKNIFTY

Nifty	57874.00
OI (In Lots)	69341
CHANGE IN OI (%)	1.15
PRICE CHANGE (%)	0.58

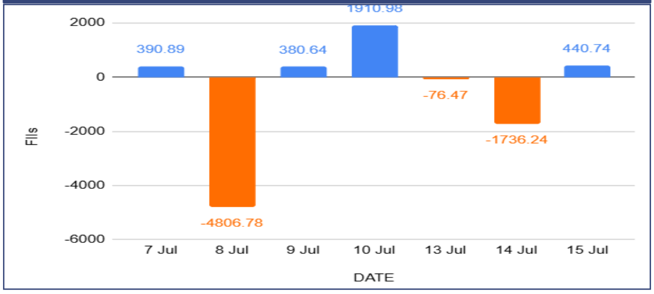
NIFTY OI



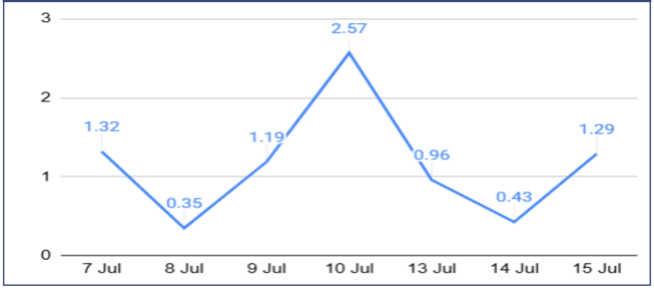
BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
HYUNDAI	2011.1	3.11	18053	13.81
TORNTPHARM	4973	1.11	24429	10.58
ICICIPRULI	522.4	3.31	22527	7.32
BHEL	423.45	4.80	33757	7.25

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
PATANJALI	347	-14.87	32654	38.32
TATAELXSI	3484.6	-4.70	29734	22.81
POLYCAB	9325	-2.45	18803	11.57
DELHIVERY	498.55	-2.66	13874	9.38

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
KALYANKJIL	547.35	3.28	535.65
DIVISLAB	7266.5	1.26	7185.5
DALBHARAT	1825.7	3.46	1815
TORNTPHARM	4974	1.13	4953.4

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
PATANJALI	347.9	-14.65	405
VEDL	261.5	-2.66	267.45
LT	3798.4	-1.34	3845.2
TATAELXSI	3474	-4.99	3494.4

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	3186	3222	3150.6	3129	3107
ADANIPORTS	1839	1849	1829.1	1818	1807
APOLLOHOSP	8994	9053	8934	8890	8845
ASIANPAINT	2688	2705	2670	2649	2627
AXISBANK	1339	1366	1312.3	1294	1277
BAJAJ-AUTO	10395	10466	10323	10226	10128
BAJAJFINSV	1880	1911	1849.6	1831	1813
BAJFINANCE	1037	1052	1021.3	1006	991
BEL	414	417	410.95	408	405
BHARTIARTL	1942	1967	1918.3	1905	1892
CIPLA	1450	1461	1438	1430	1421
COALINDIA	431	435	427.55	425	423
DRREDDY	1244	1258	1229.5	1221	1212
EICHERMOT	7460	7516	7404.5	7317	7230
ETERNAL	300	305	294.8	286	278
GRASIM	3131	3175	3086.1	3061	3035
HCLTECH	1185	1202	1168	1148	1128
HDFCBANK	820	825	815.45	810	805
HDFCLIFE	577	585	568.75	559	550
HINDALCO	970	985	955.8	947	939
HINDUNILVR	2124	2145	2102.6	2086	2070
ICICIBANK	1426	1437	1416.2	1408	1399
INDIGO	5223	5276	5171	5122	5073
INFY	1085	1094	1076.3	1070	1064
ITC	278	279	276.65	275	274

*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	238	240	236.59	235	234
JSWSTEEL	1245	1263	1226.9	1217	1207
KOTAKBANK	382	386	378.4	376	373
LT	3842	3900	3783.9	3752	3721
M&M	3109	3135	3082.9	3068	3054
MARUTI	13648	13712	13583	13477	13370
MAXHEALTH	1114	1126	1102.7	1089	1075
NESTLEIND	1438	1451	1424.4	1415	1406
NTPC	348	351	344.35	342	340
ONGC	249	251	247.18	246	244
POWERGRID	285	290	280.7	277	274
RELIANCE	1306	1317	1295.5	1289	1283
SBILIFE	1885	1904	1866.4	1843	1819
SBIN	1040	1049	1030.1	1017	1004
SHRIRAMFIN	1047	1060	1033.8	1023	1012
SUNPHARMA	1962	1972	1951.5	1942	1933
TATACONSUM	1098	1110	1085.5	1077	1069
TATASTEEL	188	191	185.26	184	182
TCS	2213	2237	2189.2	2155	2122
TECHM	1519	1540	1498.7	1465	1432
TITAN	4603	4626	4579.4	4561	4542
TMPV	335	337	333	331	329
TRENT	2891	2914	2867.7	2851	2834
ULTRACEMCO	11943	12075	11812	11592	11373
WIPRO	176	177	174.65	174	173

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

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

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