Derivative Insights

31.07.2026

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Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	25000	24000	57000	57000	80000	77500
H'st OI	24000	24000	58000	58000	80000	76500
H'st Vol	25000	24000	57000	57000	81000	77500

WEEKLY	NIFTY		SENSEX	
	Calls	Puts	Calls	Puts
H'st OI Chg	24500	23400	77800	77700
H'st OI	24600	24000	80000	77500
H'st Vol	24300	24200	78000	77500

Upcoming Expiry

NIFTY Weekly	04.08.2026
SENSEX Weekly	06.08.2026
BANK NIFTY Monthly	25.08.2026
NIFTY Monthly	25.08.2026
SENSEX Monthly	27.08.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
COFORGE	1744.30	1.52	-5.46	Short Covering
LICHSGFIN	532.35	-2.70	5.13	Short Buildup

Comments:

Nifty weekly contract has the highest open interest at 24600 CE and 24000 PE while monthly contracts have the highest open interest at 24000 CE and 24000 PE. The highest OI addition was seen at 24500 CE and 23400 PE in weekly and at 25000 CE and 24000 PE in monthly contracts. FIIs increased their future index long holdings by 5.31%, decreased future index shorts by 3.20% and in index options, 5.53% increase in Call longs, 2.57% increase in Call short, 7.19% increase in Put longs and 18.76% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	24355	52	57300	-5	78110	205
Discount	38	-15	153	53	182	-69
Straddle*	588	1	1647	-24	992	-64

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	5.31	-3.20	5.53	2.57	7.19	18.76
Open Interest	24435	211047	424574	798055	600859	357330

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
INDHOTEL	749.25	750
IREDA	119.88	120
PETRONET	278.9	280
POLICYBZR	1593.5	1600
BLUESTARCO	1691.4	1700

These stocks have shown uptrend, but await break of key resistance as indicated by the strike with the highest CE OI.

Consolidation Underway

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
OFSS	11136	13000	10000	26.94
TMPV	334.2	380	290	26.93
POWERINDIA	31250	35000	27000	25.60
SUZLON	47.4	60	50	21.10
JSWSTEEL	1270.8	1400	1140	20.46

These stocks are undergoing consolidation, unable to break beyond previous congestion points, as indicated by the CE and PE strikes with the highest OI. Given the distance between the key CE and PE strikes, upmoves/downmoves may take time to gain momentum.

Upside Breakout Underway

Ticker Symbol	CMP	Call strike
COFORGE	1746.9	1600
CONCOR	525.15	500
INFY	1155.1	1100
TECHM	1669	1600
KALYANKJIL	634.6	610

These stocks have shown uptrend, and have just broken above resistance as indicated by the strike with the highest CE OI.

Downmoves Nearing Support

Ticker Symbol	CMP	Put strike
COCHINSHIP	1402.1	1400
PERSISTENT	5514.6	5500
PREMIERENE	982.7	980
ALKEM	5816.5	5800
HINDUNILVR	2107.9	2100

Downtrend may have started for these stocks, but await break of support as indicated by the strike with the highest PE OI.

Narrow Range

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
SHRIRAMFIN	1027.2	1040	1020	1.95
PREMIERENE	982.7	1000	980	2.04
KEI	4799.5	4900	4800	2.08
OIL	456.9	460	450	2.19
BHEL	403	410	400	2.48

These stocks are undergoing consolidation, in a narrow trading range as indicated by the strikes with the highest CE and PE OI. Potential candidates for buying straddles/strangles in anticipation of breakout.

Downside Breakout Underway

Ticker Symbol	CMP	Put strike
AMBUJACEM	434.2	500
TCS	2431.8	2800
GAIL	173.64	190
DELHIVERY	468.3	500
INOXWIND	74.98	80

These stocks have shown downtrend, and have just broken below support as indicated by the strike with the highest PE OI, pointing to more downsides.

Stock Futures

Long buildup

Scripcode	Prc%	OI%
SWIGGY	3.46	18.40
OIL	2.75	1.64
GVT&D	2.38	6.38
ALKEM	2.30	1.01
PAGEIND	1.89	2.16
HAVELLS	1.74	0.87
COALINDIA	1.71	7.29
INDUSTOWER	1.70	1.04
EICHERMOT	1.60	4.61

Short covering

Scripcode	Prc%	OI%
SONACOMS	5.62	-0.06
HEROMOTOCO	3.66	-1.10
TVSMOTOR	3.22	-7.04
GODFRYPHLP	2.93	-5.22
FORCEMOT	2.41	-2.52
M&M	2.08	-7.82
WIPRO	1.93	-6.86
MARUTI	1.67	-3.35
COFORGE	1.52	-5.46

Short buildup

Scripcode	Prc%	OI%
KPITTECH	-8.35	14.89
WAAREEENER	-5.26	8.63
PRESTIGE	-4.49	2.42
PREMIERENE	-4.27	21.58
COLPAL	-3.92	10.38
TIINDIA	-3.50	8.60
ADANIPORTS	-3.36	3.96
ANGELONE	-3.28	4.74
LICHSGFIN	-2.70	5.13

Long unwinding

Scripcode	Prc%	OI%
GLENMARK	-3.25	-0.40
GMRAIRPORT	-3.20	-0.65
MOTILALOFS	-2.20	-0.74
DLF	-2.16	-0.14
GODREJPROP	-2.10	-2.05
PNBHOUSING	-2.03	-4.89
CHOLAFIN	-1.88	-0.10
CROMPTON	-1.71	-0.18
360ONE	-1.65	-6.30

Data source: Bloomberg, NSE, BSE

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