



Daily *Derivatives*

02 March, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	25178.65	-1.25
SENSEX	81287.19	-1.17
BANKNIFTY	60529.00	-1.08
INDIA VIX	13.70	4.90

Market Outlook

The Nifty concluded the week with a decline of 1.54%, registering a decisive close below its key long-term moving average of 200-DEMA, indicating sustained selling pressure in the near term. On the daily chart, the next leg of the decline appears aligned with the gap zone of 25,100–25,000 range and any breach below this zone could extend the fall toward 24,800 levels, which is likely to act as a base level and may trigger a minor relief bounce. On the derivatives front, fresh call writing was observed at the 25,300 and 25,400 strikes, highlighting an immediate resistance band, while on the downside, major put OI at the 25,000 strike is expected to provide near term support.



**TRADE IDEA OF THE DAY -
ITC PUT SPREAD**

**BUY 30 MAR 315 PE
SELL 30 MAR 300 PE**

Entry Range	4 – 4.5
Target Range	10
Stop Loss	2



Rationale

- On the daily chart ITC has experienced a significant selling pressure, after a relief rally stock again trading on the negative note and closed below recent swing low of 313 and expected to drifted lower towards 300 mark.
- Price are consistently trading below its key moving averages and recently faces rejection from the 20-DEMA zone, which is now acting as a dynamic ceiling, suppressing any minor recovery attempts.
- 14-Day RSI indicating struggling phase and hover below the 40 mark, indicating that the bearish momentum is entrenched and the "oversold" bounces lack conviction.
- On the technical front candles show lower highs and lower lows, suggesting a continuation of the downtrend toward the next psychological support at 300.

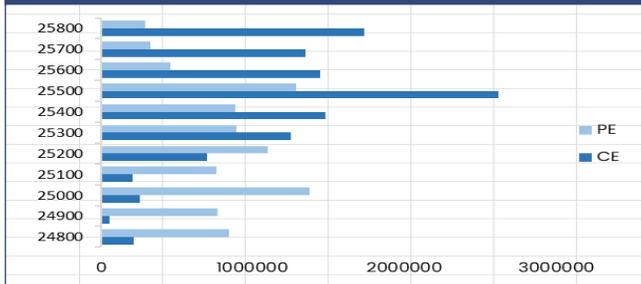
NIFTY

Nifty	25341.00
OI (In Lots)	220517
CHANGE IN OI (%)	9.45
PRICE CHANGE (%)	-1.15

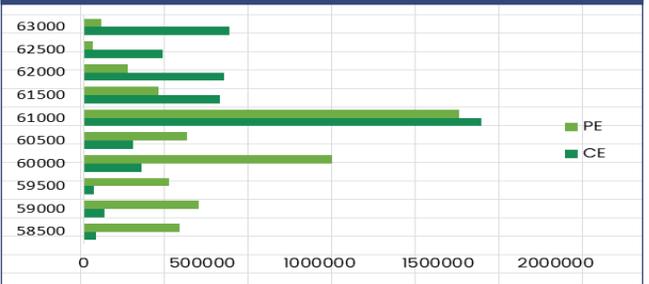
BANKNIFTY

Nifty	60870.00
OI (In Lots)	49909
CHANGE IN OI (%)	9.38
PRICE CHANGE (%)	-1.03

NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
TIINDIA	2764.3	1.39	16115	19.24
SIEMENS	3433.1	2.35	14599	11.48
HCLTECH	1379.7	0.28	80053	11.10
OIL	487.4	2.34	12235	7.99

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
ABCAPITAL	341.5	-4.38	27675	36.89
LTF	278.25	-7.27	28635	31.87
JUBLFOOD	511.45	-0.21	22828	18.93
BSE	2711.6	-3.21	27339	18.81

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
PETRONET	324.2	1.87	318.85
POLYCAB	8634	1.21	8553
TIINDIA	2758.1	1.16	2732.8
POWERINDIA	25682	0.55	25610

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
INOXWIND	92.42	-2.74	93.36
HDFCBANK	894	-1.27	902.75
BHARTIARTL	1889.9	-2.57	1906.3
SYNGENE	423.9	-1.12	427.25

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2201	2240	2161.8	2138	2114
ADANIPTS	1539	1556	1521	1510	1499
APOLLOHOSP	7884	7947	7821.5	7745	7669
ASIANPAINT	2396	2416	2376.2	2358	2339
AXISBANK	1393	1401	1383.9	1378	1372
BAJAJ-AUTO	10063	10153	9972.5	9911	9850
BAJAJFINSV	2026	2060	1993.4	1973	1954
BAJFINANCE	1010	1023	995.9	988	980
BEL	449	452	444.7	441	438
BHARTIARTL	1906	1933	1879.3	1861	1843
CIPLA	1357	1366	1348.2	1339	1329
COALINDIA	435	439	430.65	426	421
DRREDDY	1310	1333	1286.3	1271	1255
EICHERMOT	8165	8319	8010.5	7922	7833
ETERNAL	251	256	246.3	243	239
GRASIM	2848	2897	2799.8	2768	2736
HCLTECH	1402	1415	1389.1	1379	1369
HDFCBANK	896	905	887.75	882	877
HDFCLIFE	730	745	715.3	707	700
HINDALCO	938	951	924.7	917	909
HINDUNILVR	2368	2398	2338.1	2320	2301
ICICIBANK	1395	1411	1378.9	1370	1360
INDIGO	4901	4974	4827.2	4773	4718
INFY	1325	1351	1300.1	1285	1269
ITC	317	320	313.6	312	310

*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	258	261	255.4	254	252
JSWSTEEL	1275	1285	1264.7	1258	1250
KOTAKBANK	420	425	415.2	412	409
LT	4304	4329	4278.3	4254	4229
M&M	3463	3529	3397.4	3356	3315
MARUTI	15098	15339	14857	14710	14563
MAXHEALTH	1105	1118	1091.95	1083	1075
NESTLEIND	1314	1337	1291.7	1278	1263
NTPC	385	387	381.9	380	377
ONGC	282	285	279.7	277	274
POWERGRID	304	309	298.65	296	293
RELIANCE	1407	1420	1393.9	1385	1375
SBILIFE	2077	2117	2037.2	2014	1991
SBIN	1209	1217	1201.7	1196	1191
SHRIRAMFIN	1098	1116	1079.4	1067	1055
SUNPHARMA	1773	1809	1737	1716	1695
TATACONSUM	1155	1170	1141	1131	1121
TATASTEEL	215	218	212.33	211	209
TCS	2675	2713	2637.4	2613	2588
TECHM	1394	1430	1357.8	1338	1318
TITAN	4349	4371	4327.5	4309	4290
TMPV	391	399	382.65	378	373
TRENT	3940	3980	3899.5	3850	3800
ULTRACEMCO	12836	12995	12677	12579	12481
WIPRO	203	206	200.96	199	198

*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

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.