Key option flow insights for tactical trading

Strike Rotations I OI Flows I Market Sentiment Shifts

(Tailored for pro-active derivative traders)

Notable Change at Strikes

Rotation in Dominant Call Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LU	Below Support	APLAPOLLO	2200	2400	2203.3	0.01%	0.01%
SC	Below Support	BANKBARODA	250	245	245.35	1.89%	12.37%
LU	Near Resistance	BHARTIARTL	2100	2000	2067.1	1.57%	-3.38%
LU	Below Support	GAIL	190	170	186.46	2.03%	-12.86%
LU	Above Resistance	MANKIND	2500	2600	2539.6	-1.49%	-10.34%
LB	Above Resistance	HCLTECH	1400	1440	1410	-0.36%	-0.36%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Above Resistance	ADANIENSOL	1400	1160	1419.2	-8.06%	-1.00%
LB	Above Resistance	CAMS	700	660	692.95	0.68%	0.68%
SC	Above Resistance	SHRIRAMFIN	900	840	908.95	-0.96%	-0.97%
SC	Near Resistance	AUROPHARMA	1700	1660	1710.5	5.57%	-0.29%
SC	Below Support	COFORGE	2100	1900	2049.3	1.94%	1.90%
SC	Above Resistance	SBIN	1000	960	983.2	2.15%	2.10%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Near Support	ASTRAL	1400	125.3%	1422.1	-1.66%	-3.17%
SB	Near Support	POLYCAB	8000	23.6%	7937	0.88%	-5.73%
SB	Below Support	NTPC	320	57.8%	319.5	-0.61%	19.51%
LU	Near Support	HAL	5100	46.8%	5103.7	0.41%	-1.58%
LU	Near Resistance	BEL	400	23.4%	398.05	0.50%	-7.57%
SB	Near Support	SIEMENS	3500	36.7%	3506.7	-0.26%	-3.21%

Data Source : NSE

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	BHARATFORG	1800	84.2%	1815.8	-0.71%	-0.71%
SC	Near Resistance	MOTILALOFS	1000	71.2%	1014.7	8.59%	-1.30%
SC	Above Resistance	BAJFINANCE	1000	65.7%	994.4	10.66%	0.60%
SB	Near Support	ABB	6600	35.7%	6778	3.70%	-2.27%
SC	Near Resistance	RECLTD	290	17.6%	287.35	4.53%	1.03%
LU	Below Support	APLAPOLLO	2200	26.3%	2203.3	0.01%	0.01%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SB	Below Support	BHARATFORG	1800	84.2%	1815.8	-0.71%	-0.71%
SC	Near Resistance	MOTILALOFS	1000	71.2%	1014.7	8.59%	-1.30%
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SC	Near Resistance	RECLTD	290	17.6%	287.35	4.53%	1.03%
LU	Below Support	APLAPOLLO	2200	26.3%	2203.3	0.01%	0.01%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Near Resistance	INDIANB	850	-32.6%	859.45	5.39%	-0.47%
SC	Below Support	ZYDUSLIFE	1200	-19.4%	1198.4	9.42%	0.99%
SB	Below Support	LUPIN	2000	-15.2%	2022.9	-0.43%	-0.43%
SC	Above Resistance	MFSL	1240	-12.1%	1246.1	-0.35%	-0.35%
SB	Below Support	SOLARINDS	19000	-10.7%	19527	3.13%	-2.07%
SC	Near Resistance	ICICIBANK	1400	-1.4%	1425.7	5.33%	-1.72%

Data Source : NSE

Insight Summary Sheet

Dominant Strike Rotation

Tracks where the highest open interest (OI) is shifting, signaling changing market expectations.

Scenario	Interpretation	Bias
▲ Call Strike moves higher	Resistance seen at higher levels	Bullish – long calls or write calls at higher strikes
▼ Call Strike moves lower	Immediate resistance seen	Bullish – long calls or write calls at higher strikes
▲ Put Strike shifts higher	Immediate support seen	Bullish – long calls or write calls at higher strikes
▼ Put Strike shifts lower	Support seen at lower levels	Bullish – long calls or write calls at higher strikes

Significant OI Addition/Liquidation

Tracking open interest movement but viewed from the perspective of option sellers based on the findings that institutions largely write options and have a more robust view of market action.

Scenario	Interpretation	Bias
▲ Call OI up	Strong resistance forming	Bearish – buy puts or sell calls*
▲ Call OI down	Resistance likely to be broken	Bullish – buy calls or sell puts*
▲ Put OI up	Market likely to be in a range	Bearish – buy puts or sell calls*
▲ Put OI down	Market likely to make a trending move	Deploy rangebound strategies

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