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
LB	Near Resistance	BHEL	290	300	286.35	1.58%	-9.81%
SC	Near Resistance	BPCL	380	402.5	374.8	1.54%	-9.27%
SC	Near Resistance	CANBK	150	145	149.18	0.59%	-14.71%
LB	Neutral	CDSL	1640	1700	1637.1	0.52%	-1.97%
LB	Above Resistance	MARICO	760	750	762.55	-0.09%	-4.21%
SC	Near Support	NATIONALUM	265	270	261.47	1.63%	-0.29%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LU	Near Support	BRITANNIA	5800	5700	5833.5	2.91%	-0.53%
SB	Near Support	DELHIVERY	440	430	440.85	13.61%	-0.02%
LU	Near Support	EICHERMOT	6700	6200	6809.5	2.96%	-1.48%
SB	Below Support	GLENMARK	1900	1800	1876	1.66%	1.64%
SC	Below Support	GODREJPROP	2200	2000	2192.6	5.28%	0.70%
LB	Below Support	ADANIGREEN	1100	1000	1092.3	1.05%	1.04%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Near Resistance	TITAN	3900	48.4%	3869.7	0.81%	-4.56%
SB	Near Resistance	RVNL	330	32.9%	327.4	0.92%	-5.48%
LB	Near Support	CHOLAFIN	1720	29.6%	1702.8	1.19%	0.02%
LB	Near Resistance	BEL	430	27.3%	425.8	1.28%	-1.08%
LB	Near Resistance	BDL	1600	25.9%	1591.5	0.66%	-5.97%
SC	Below Support	BANKINDIA	150	24.7%	147.82	1.80%	1.77%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SC	Near Support	KOTAKBANK	2100	16.1%	2103.9	4.62%	-0.14%
LB	Near Resistance	MUTHOOTFIN	3700	15.8%	3758.1	1.05%	-1.64%
LB	Above Resistance	HINDALCO	800	14.4%	809.55	-0.89%	-0.89%
SC	Near Support	IDFCFIRSTB	80	14.0%	81.11	3.69%	-1.26%
LB	Near Support	MAZDOCK	2800	14.0%	2808.9	7.12%	-0.02%
SC	Near Support	LT	4000	11.3%	4031.6	1.80%	-0.69%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	IIFL	560	-44.1%	562.6	-0.28%	-4.00%
SC	Above Resistance	CGPOWER	740	-24.1%	752.3	-1.30%	-1.32%
LB	Near Resistance	CUMMINSIND	4400	-16.4%	4387.5	0.43%	-4.31%
LB	Above Resistance	BIOCON	420	-16.3%	421.65	-0.23%	-5.24%
LB	Near Resistance	MUTHOOTFIN	3800	-16.0%	3758.1	1.05%	-1.64%
LB	Above Resistance	LTF	300	-14.0%	300.2	0.20%	-10.89%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Near Support	AMBUJACEM	560	-17.3%	560.9	3.52%	-0.05%
LB	Near Support	IGL	210	-11.5%	212.31	4.04%	-0.70%
SC	Above Resistance	COFORGE	1800	-9.6%	1806.6	-0.06%	-0.06%
SC	Near Support	NATIONALUM	260	-4.1%	261.47	1.63%	-0.29%
LU	Below Support	HAVELLS	1500	-4.1%	1481.1	1.32%	1.31%
LB	Near Support	JIOFIN	310	-4.8%	312.8	2.56%	-0.65%

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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