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 Support	HEROMOTOCO	5600	5500	5550.5	0.79%	-8.94%
LB	Near Support	SHREECEM	25000	26500	25200	-0.46%	-0.46%
SC	Near Support	GAIL	195	190	191.51	1.51%	-16.42%
LB	Near Resistance	TVSMOTOR	4600	4500	4586.3	-0.03%	-9.56%
LB	Near Resistance	EICHERMOT	8100	8000	8072	0.51%	-3.31%
LB	Above Resistance	BLUESTARCO	1780	1700	1770.8	0.91%	-8.89%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LU	Below Support	ANGELONE	330	300	337.8	7.00%	-1.95%
SC	Near Resistance	FEDERALBNK	360	335	365.55	1.51%	-1.25%
LB	Above Resistance	NTPC	320	315	324.15	-1.54%	-1.56%
SC	Above Resistance	FORTIS	800	810	805.5	-1.22%	-1.23%
LB	Near Support	HINDALCO	900	940	908.3	6.59%	-1.11%
SC	Near Support	KEI	3900	3700	3838.3	9.77%	1.89%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	VBL	430	34.9%	420.5	2.26%	2.21%
LB	Above Resistance	ICICIBANK	1600	27.1%	1608.6	-0.55%	-0.56%
SB	Near Resistance	INDIGO	5500	0.6%	5466.5	0.46%	-9.50%
SB	Below Support	BAJFINANCE	1100	-0.9%	1094.8	0.65%	-9.28%
SC	Below Support	UNIONBANK	215	22.2%	209.82	2.38%	-13.51%
LB	Near Resistance	GODREJPROP	1900	7.0%	1881.9	1.01%	-4.50%

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
LB	Near Support	SHREECEM	25000	0.9%	25200	-0.46%	-0.46%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	SRF	2500	-49.1%	2521.1	-0.55%	-4.75%
SC	Near Resistance	ADANIPOWER	210	-36.9%	209.49	-0.24%	-10.79%
SC	Above Resistance	CROMPTON	220	-33.3%	220.19	0.00%	-10.00%
LB	Above Resistance	LICI	400	-33.3%	404.85	-1.01%	-1.03%
LB	Above Resistance	HDFCBANK	820	-32.7%	820.8	-0.22%	-17.40%
LU	Near Resistance	RADICO	4700	-29.3%	4650.8	0.86%	-16.50%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Near Resistance	OFSS	10000	-20.6%	9891	1.66%	1.64%
SC	Below Support	ZYDUSLIFE	1200	-13.0%	1199.3	3.92%	-0.24%
SB	Below Support	MPHASIS	2400	-28.2%	2352.7	10.36%	1.83%
SC	Near Support	PATANJALI	400	-20.0%	403.55	11.94%	-0.50%
LB	Below Support	RVNL	200	-24.3%	195.43	2.56%	2.50%
LB	Above Resistance	LICI	400	-10.8%	404.85	-1.01%	-1.03%

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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