



Daily Derivatives

22 December, 2025

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	25966.40	0.58
SENSEX	84929.36	0.53
BANKNIFTY	59069.20	0.27
INDIA VIX	9.50	-1.96

Market Outlook

Nifty has rebounded from the lower end of the falling wedge, indicating short-term relief, but the index remains trapped within a broader consolidation range. Immediate resistance is placed at 26,100–26,260, where supply has emerged repeatedly. A decisive breakout above this zone can trigger momentum toward 26,450–26,500. On the downside, 25,700 is a key support, followed by 25,550. As long as Nifty stays above 25,700, the bias remains range-bound to mildly positive, with stock-specific action likely to dominate.



TRADE IDEA OF THE DAY - BEL

Buy December Future

Entry Range	394
Target Range	402
Stop Loss	388



Rationale

- The stock has defended the 380–385 zone, which coincides with the lower Bollinger Band and prior demand area, indicating buying interest at lower levels
- After a sharp correction from highs, BEL is trading below key averages; risk–reward is improving for a pullback toward the 20-DMA/upper band.
- RSI is near the oversold zone and showing early signs of flattening, suggesting downside momentum is slowing.
- Despite recent consolidation, the broader medium-term structure remains positive, favouring accumulation on dips for a move toward 405–420.

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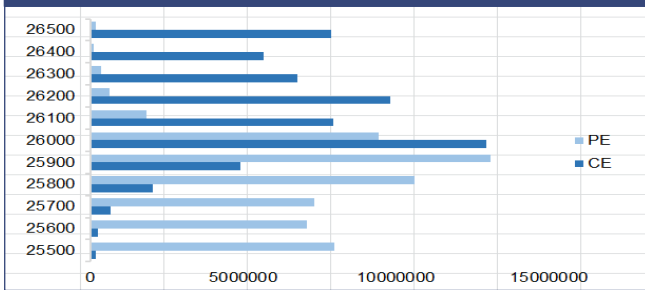
NIFTY

Nifty	26036.90
OI (In Lots)	205557
CHANGE IN OI (%)	-3.90
PRICE CHANGE (%)	0.60

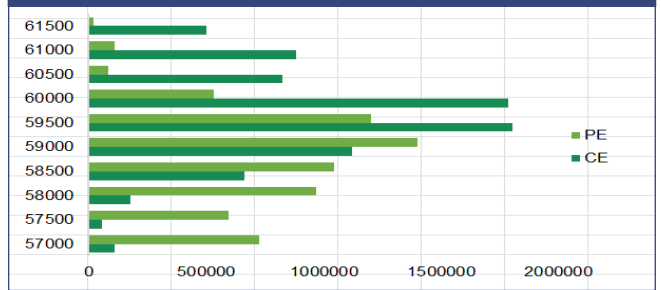
BANKNIFTY

Nifty	59225.00
OI (In Lots)	48622
CHANGE IN OI (%)	-3.86
PRICE CHANGE (%)	0.26

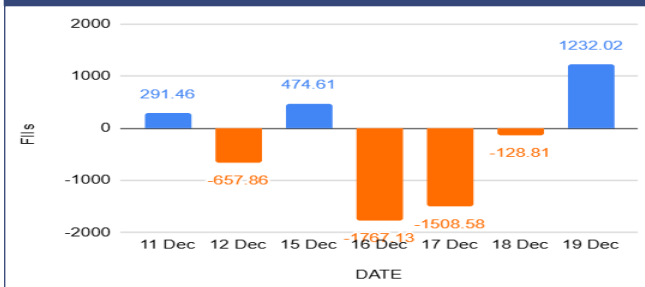
NIFTY OI



BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio



Long Buildup

Name	Price	Price %	OI	OI%
TMPV	355.25	2.36	94887200	15.74
ASIANPAINT	2788.1	0.87	12696000	9.99
INFY	1635.6	0.47	61628800	8.33
PAYTM	1334.3	3.39	18912350	6.46

Short Buildup

Name	Price	Price %	OI	OI%
360ONE	1131.7	-1.11	2173000	23.85
INDIGO	5122.5	-0.16	11802150	17.57
CHOLAFIN	1636.4	-2.94	15123750	10.66
DIXON	13250	-0.57	2082900	8.72

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%
SHRIRAMFIN	904.55	877.4	3.09
PHOENIXLTD	1835.3	1806.9	1.57
KEI	4295.6	4231.9	1.51
ASHOKLEY	173.14	170.65	1.46

Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
SAIL	126.06	126.8	-0.58
CHOLAFIN	1648.5	1652.9	-0.27

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIENT	2256	2273	2233	2216	2193
ADANIPTS	1504	1510	1497	1491	1484
APOLLOHOSP	7063	7105	6983	6941	6861
ASIANPAINT	2816	2841	2788	2764	2735
AXISBANK	1239	1246	1234	1227	1222
BAJAJ-AUTO	9065	9130	8946	8881	8762
BAJAJFINSV	2060	2076	2039	2023	2002
BAJFINANCE	1013	1019	1008	1001	996
BEL	397	400	390	387	380
BHARTIARTL	2110	2129	2096	2077	2063
CIPLA	1525	1535	1510	1500	1486
COALINDIA	387	389	385	383	381
DRREDDY	1287	1302	1278	1263	1254
EICHERMOT	7289	7349	7182	7122	7015
ETERNAL	288	290	287	285	284
GRASIM	2834	2853	2812	2793	2771
HCLTECH	1671	1700	1652	1623	1603
HDFCBANK	989	993	984	980	975
HDFCLIFE	776	785	764	755	744
HINDALCO	863	872	855	846	838
HINDUNILVR	2289	2298	2277	2268	2255
ICICIBANK	1360	1365	1355	1350	1346
INDIGO	5153	5191	5128	5090	5065
INFY	1651	1665	1640	1626	1615
ITC	402	404	401	400	399

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

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NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
JIOFIN	299	301	296	294	292
JSWSTEEL	1089	1098	1082	1073	1067
KOTAKBANK	2173	2186	2164	2151	2143
LT	4097	4120	4069	4046	4017
M&M	3627	3648	3593	3572	3538
MARUTI	16477	16549	16403	16331	16257
MAXHEALTH	1085	1093	1073	1065	1053
NESTLEIND	1250	1256	1240	1233	1223
NTPC	321	322	319	318	316
ONGC	234	235	233	232	231
POWERGRID	265	268	262	259	256
RELIANCE	1576	1587	1563	1553	1540
SBILIFE	2037	2048	2025	2014	2002
SBIN	982	985	980	977	975
SHRIRAMFIN	929	953	890	866	827
SUNPHARMA	1757	1768	1749	1738	1730
TATACONSUM	1189	1196	1179	1173	1163
TATASTEEL	170	171	169	168	167
TCS	3309	3333	3294	3270	3255
TECHM	1625	1639	1610	1596	1581
TITAN	3959	3985	3936	3910	3887
TMPV	357	360	352	349	344
TRENT	4082	4101	4054	4035	4007
ULTRACEMCO	11537	11576	11489	11450	11402
WIPRO	266	269	265	263	261

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

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		Tick Appropriate	
		Yes	No
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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
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9.	I/we have been engaged in market making activity for the subject company?		No

2014 is/are as under:

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Nature of Interest [If answer to f (a) above conflicts is Yes

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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

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