



Daily *Derivatives*

17 April, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	24196.75	-0.14
SENSEX	77988.68	-0.16
BANKNIFTY	56086.40	-0.38
INDIA VIX	18.08	-3.12

Market Outlook

The Indian benchmark indices extended their uptrend with a gap-up opening, however, the Nifty failed to sustain at higher levels as selling pressure emerged around the 24,400 mark which led to a decline towards the 24,100 mark, before settling the day at 24,196. On the derivatives front, fresh call writing was observed at higher levels, particularly at the 24,400 strike, while significant call OI has already positioned at the 24,500 strike, indicating an immediate resistance zone. From a technical perspective, the overall market sentiment remains sideways to bullish, as long as the Nifty index sustains above the crucial 24,000 support level.



**TRADE IDEA OF THE DAY -
M&M PUT SPREAD**

**BUY 28 APR 3250 PUT
SELL 28 APR 3150 PUT**

Entry Range	40-42
Target Range	80
Stop Loss	20



Rationale

- On the daily chart M&M continues to trade below its key moving average of 50-DEMA, reflecting a sustained downtrend and lack of strong buying conviction at higher levels.
- The recent price action indicates lower high-lower low formation, suggesting persistent selling pressure, with the recent bounce appearing corrective rather than a trend reversal.
- On the weekly timeframe, the MACD histogram remains in a negative trajectory, highlighting weakening momentum and signalling that bearish undertone is still intact.
- On the derivative front immediate resistance is placed near the 3300, indicated by fresh call writing, while on the downside major put OI placed at 3000 strike. For the near term sell-on-rise strategy remain intact.

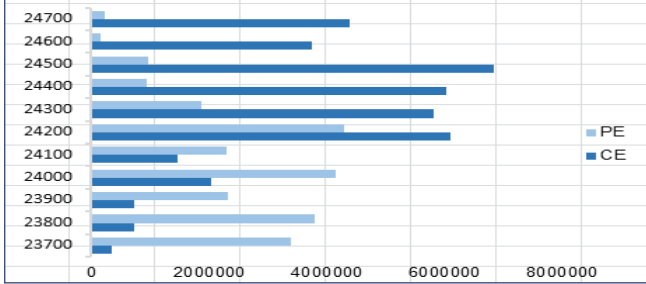
NIFTY

Nifty	24186.30
OI (In Lots)	276953
CHANGE IN OI (%)	0.52
PRICE CHANGE (%)	-0.21

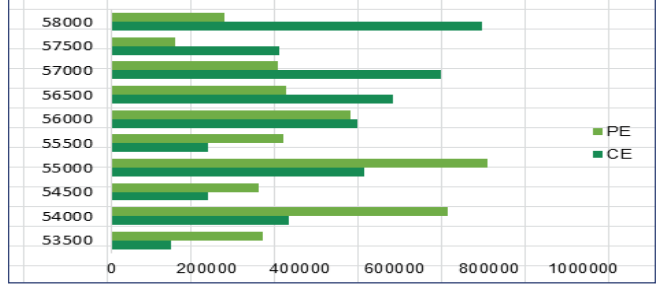
BANKNIFTY

Nifty	56145.00
OI (In Lots)	71305
CHANGE IN OI (%)	0.18
PRICE CHANGE (%)	-0.49

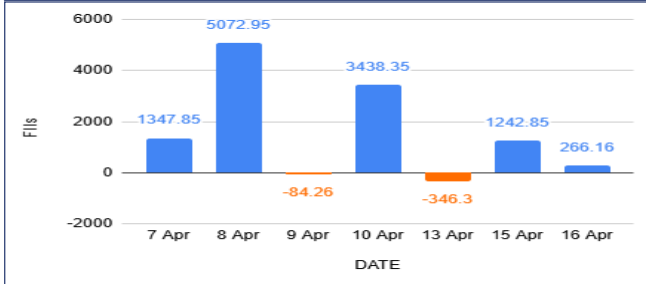
NIFTY OI



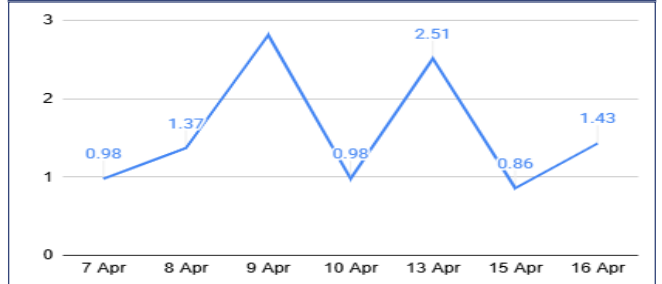
BANKNIFTY OI



FII Activity Index Futures



FII Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
GODFRYPHLP	2135	1.88	2790	19.95
ADANIPOWER	194.34	5.83	18344	13.72
PIDILITIND	1332.9	0.06	19121	13.59
SUZLON	50.38	2.59	38557	10.39

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
ANGELONE	288.45	-1.84	10826	21.11
MOTILALOFS	782.1	-1.16	2571	15.60
DABUR	427	-1.45	26934	13.46
ASTRAL	1533.9	-3.14	24898	13.24

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
BHEL	309.98	5.82	297.74
KAYNES	4211.6	4.76	4067.7
HAL	4376.4	2.95	4257
CROMPTON	261.22	5.26	254.7

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2222	2241	2203.7	2173	2142
ADANIPTS	1567	1584	1549.8	1521	1493
APOLLOHOSP	7651	7748	7553	7483	7412
ASIANPAINT	2454	2468	2440.3	2419	2398
AXISBANK	1362	1374	1349.6	1340	1331
BAJAJ-AUTO	9914	10002	9825	9741	9657
BAJAJFINSV	1849	1868	1829.9	1817	1804
BAJFINANCE	924	943	905.9	896	886
BEL	459	462	455.65	451	446
BHARTIARTL	1863	1885	1840.6	1821	1801
CIPLA	1236	1242	1230.5	1224	1217
COALINDIA	436	440	432.75	430	427
DRREDDY	1228	1235	1221.4	1214	1208
EICHERMOT	7202	7274	7131	7056	6981
ETERNAL	255	257	252.7	249	245
GRASIM	2750	2782	2717.3	2690	2664
HCLTECH	1468	1485	1450.2	1434	1418
HDFCBANK	813	830	795.45	785	775
HDFCLIFE	646	660	631.5	623	614
HINDALCO	1055	1070	1039.9	1019	998
HINDUNILVR	2159	2179	2139.1	2124	2109
ICICIBANK	1362	1378	1345.5	1335	1324
INDIGO	4676	4742	4608.7	4570	4531
INFY	1330	1342	1319.2	1308	1298
ITC	305	307	303.4	302	300

*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	245	248	241.27	238	234
JSWSTEEL	1235	1255	1214.9	1203	1191
KOTAKBANK	384	389	379.15	376	373
LT	4150	4179	4119.8	4090	4059
M&M	3273	3324	3222.3	3186	3150
MARUTI	13434	13534	13335	13236	13138
MAXHEALTH	1005	1020	990.65	979	967
NESTLEIND	1264	1271	1257.4	1249	1240
NTPC	396	401	390.8	387	383
ONGC	287	290	282.75	280	278
POWERGRID	316	320	312.25	310	307
RELIANCE	1355	1366	1343.3	1331	1319
SBILIFE	1990	2005	1974.7	1961	1947
SBIN	1080	1093	1067.15	1058	1049
SHRIRAMFIN	1033	1043	1022.75	1014	1005
SUNPHARMA	1716	1739	1693.1	1669	1644
TATACONSUM	1111	1120	1102.6	1088	1073
TATASTEEL	213	215	210.69	209	207
TCS	2595	2612	2576.9	2559	2540
TECHM	1509	1526	1491	1477	1462
TITAN	4530	4599	4461.4	4416	4371
TMPV	360	363	356.3	354	351
TRENT	4137	4191	4083.3	3987	3891
ULTRACEMCO	11887	11947	11826	11738	11649
WIPRO	213	215	210.26	208	206

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *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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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

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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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