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	Below Support	HAVELLS	1200	1180	1177.3	2.13%	2.08%
SB	Below Support	BEL	400	410	399.1	0.11%	0.11%
LB	Above Resistance	LTF	285	280	280.08	1.68%	1.65%
SC	Near Resistance	PNB	150	145	149.77	0.00%	-7.14%
LB	Above Resistance	FORTIS	820	800	803.9	1.64%	0.40%
LB	Near Resistance	GMRAIRPORT	105	100	103.92	0.48%	-16.11%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Below Support	HINDALCO	940	920	931.75	4.55%	1.30%
SB	Below Support	ASHOKLEY	160	170	159.87	5.92%	-0.31%
LB	Above Resistance	ASIANPAINT	2600	2400	2622	-10.10%	-0.96%
LB	Near Support	PAYTM	1900	1860	1907	-0.18%	-0.18%
LB	Near Support	DABUR	380	330	383.4	4.09%	-1.13%
LU	Near Resistance	NESTLEIND	1280	1250	1291	0.44%	-1.12%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SC	Near Resistance	ADANIPOWER	210	46.4%	207.71	0.93%	-9.51%
SC	Near Support	ADANIENT	2800	3.9%	2738.4	2.00%	-1.67%
LU	Near Resistance	HDFCBANK	820	8.7%	815.05	0.62%	-16.42%
SB	Near Support	OIL	440	8.6%	425.1	1.50%	1.48%
SC	Near Resistance	LT	4200	1.6%	4165.5	1.07%	-9.36%
LB	Near Resistance	INDIANB	950	7.2%	939.55	1.50%	-12.77%

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	Above Resistance	HINDUNILVR	2000	50.8%	2008	-0.49%	-0.50%
SB	Below Support	APLAPOLLO	2200	-1.5%	2182.5	5.09%	0.52%
SB	Above Resistance	VBL	430	-2.4%	431.65	-2.33%	0.00%
SC	Near Resistance	FEDERALBNK	360	1.7%	366.9	1.15%	-1.61%
LB	Below Support	AUROPHARMA	1800	0.3%	1790.5	2.56%	0.33%
LU	Below Support	CROMPTON	210	-0.4%	209.49	5.29%	0.50%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Near Resistance	BANKINDIA	160	-38.6%	159.79	0.45%	-27.42%
LB	Near Resistance	GODREJCP	900	-32.6%	892.4	0.61%	-7.77%
LB	Near Resistance	INDHOTEL	900	-31.2%	899.05	-0.17%	-15.58%
LU	Near Resistance	RADICO	4700	-26.5%	4649.3	0.80%	-3.62%
LB	Above Resistance	HINDUNILVR	2000	-24.3%	2008	-0.49%	-0.50%
LB	Above Resistance	FORCEMOT	20000	-24.0%	20091	0.28%	-4.97%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Near Support	NATIONALUM	320	-36.3%	321.4	2.84%	-0.28%
LB	Near Support	PATANJALI	400	-28.3%	403.85	6.23%	-1.20%
SB	Below Support	TMPV	260	-17.1%	258.95	15.74%	0.31%
SB	Near Support	OIL	440	-24.7%	425.1	1.50%	1.48%
LU	Above Resistance	TATACONSUM	1100	-24.1%	1111.2	-11.00%	-1.13%
SB	Below Support	BEL	400	-23.3%	399.1	0.11%	0.11%

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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