Derivative Insights

18.03.2026

GEOJIT
PEOPLE YOU PROSPER WITH

Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	23500	23500	54900	55000	76000	76000
H'st OI	24000	23000	56000	54000	79000	76000
H'st Vol	23500	23500	55000	54500	76000	76000

WEEKLY	NIFTY		SENSEX	
	Calls	Puts	Calls	Puts
H'st OI Chg	24000	23000	77500	76000
H'st OI	24000	23000	77500	74500
H'st Vol	24000	23500	76000	75500

Upcoming Expiry

SENSEX Weekly	19.03.2026
NIFTY Weekly	24.03.2026
SENSEX Monthly	25.03.2026
BANK NIFTY Monthly	30.03.2026
NIFTY Monthly	30.03.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
OIL	474.75	2.95	0.74	Long Buildup
CAMS	634.90	-1.04	-0.66	Long Unwinding

Comments:

Nifty weekly contract has the highest open interest at 24000 CE and 23000 PE while monthly contracts have the highest open interest at 24000 CE and 23000 PE. The highest OI addition was seen at 24000 CE and 23000 PE in weekly and at 23500 CE and 23500 PE in monthly contracts. FIIs increased their future index long holdings by 5.20%, decreased future index shorts by 2.09% and in index options, 25.16% decrease in Call longs, 21.29% decrease in Call short, 27.29% decrease in Put longs and 29.40% decrease in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	23613	223	55009	523	76150	624
Discount	32	51	133	60	79	56
Straddle*	695	-153	1812	-433	1000	-585

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	5.20	-2.09	-25.16	-21.29	-27.29	-29.40
Open Interest	40496	281271	466168	853355	630816	464611

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
VEDL	699.35	700
POLICYBZR	1498.2	1500
RELIANCE	1397.6	1400
TVSMOTOR	3493.05	3500
RBLBANK	297.7	300

These stocks have shown uptrend, but await break of key resistance as indicated by the strike with the highest CE OI.

Consolidation Underway

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
BPCL	300	440	300	46.67
AMBER	6778.05	8500	6000	36.88
TMPV	319.2	400	290	34.46
PNB	112	140	105	31.25
INOXWIND	78.21	100	80	25.57

These stocks are undergoing consolidation, unable to break beyond previous congestion points, as indicated by the CE and PE strikes with the highest OI. Given the distance between the key CE and PE strikes, upmoves/downmoves may take time to gain momentum.

Upside Breakout Underway

Ticker Symbol	CMP	Call strike
HINDALCO	936.65	920
BAJAJ-AUTO	9109.95	9000
JSWENERGY	505.8	500
SHRIRAMFIN	1004.6	1000

These stocks have shown uptrend, and have just broken above resistance as indicated by the strike with the highest CE OI.

Downmoves Nearing Support

Ticker Symbol	CMP	Put strike
TECHM	1341.8	1340
NBCC	83.13	83
AUBANK	902.05	900
GLENMARK	2145.9	2140
NAUKRI	963.1	960

Downtrend may have started for these stocks, but await break of support as indicated by the strike with the highest PE OI.

Narrow Range

Ticker Symbol	CMP	CE Strike	PE Strike	% Range
ITC	304.85	310	305	1.64
JINDALSTEL	1157.3	1200	1180	1.73
MAXHEALTH	976.4	1000	1020	2.05
NYKAA	240	265	260	2.08
HINDALCO	936.65	920	900	2.14

These stocks are undergoing consolidation, in a narrow trading range as indicated by the strikes with the highest CE and PE OI. Potential candidates for buying straddles/strangles in anticipation of breakout.

Downside Breakout Underway

Ticker Symbol	CMP	Put strike
AMBUJACEM	434.2	600
KPITTECH	653.7	800
IEX	119.9	140
HINDPETRO	346.2	400
LTF	263.15	300

These stocks have shown downtrend, and have just broken below support as indicated by the strike with the highest PE OI, pointing to more downsides.

Stock Futures

Long buildup			Short covering			Short buildup			Long unwinding		
Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%
MCX	4.34	0.12	SAIL	5.92	-0.51	TATAELXSI	-2.64	4.04	BANDHANBNK	-1.93	-1.44
PGEL	3.77	0.78	NATIONALUM	5.80	-4.51	HINDPETRO	-2.20	4.46	WIPRO	-1.70	-3.20
BSE	3.62	0.95	ETERNAL	5.48	-5.35	OFSS	-1.83	0.59	IOC	-1.58	-0.33
APLAPOLLO	3.61	0.54	TATASTEEL	4.55	-5.62	SBICARD	-1.81	1.84	IDEA	-1.38	-0.85
TVSMOTOR	3.44	1.51	AMBER	4.07	-0.34	BPCL	-1.65	3.08	INFY	-1.33	-2.14
OBEROIRLTY	3.40	1.31	UNOMINDA	3.34	-3.36	DABUR	-1.48	1.67	TATACONSUM	-1.17	-1.39
WAAREEENER	3.34	2.42	SWIGGY	3.30	-2.18	PERSISTENT	-1.38	3.04	DMART	-1.12	-0.36
OIL	2.95	0.74	M&M	3.09	-2.04	CIPLA	-1.28	2.86	CAMS	-1.04	-0.66
PFC	2.94	0.29	KPITTECH	3.04	-5.24	UNITDSPR	-1.26	5.86	ITC	-0.94	-1.15

Data source: Bloomberg, NSE, BSE

DISCLAIMERS & DISCLOSURES:

CERTIFICATION

I, Tency N. Kurien, analyst of Geojit Investments Limited, hereby certify that all the views expressed in this research report reflect our personal views about any or all of the subject issuer or securities. This report has been prepared by the Research Team of Geojit Investments Limited.
The Research Analyst hereby declare that:
i. It is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: INH000019567
ii. It has registration and qualifications required to render the services contemplated under the SEBI (Research Analysts) Regulations, 2014 ("RA Regulations"), and the same are valid and subsisting.
iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject;
iv. The maximum fee that may be charged by Research Analyst is ₹1.51 lakhs per annum per family of client.
v. The recommendations provided by Research Analyst do not provide any assurance of returns.

COMPANY OVERVIEW

Geojit Investments Limited Corporate Identification Number (CIN): U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam,Kerala, India, 682024 is an investment services company with memberships in National Stock Exchange (NSE), Bombay Stock Exchange (BSE), Multi Commodity Exchange (MCX) and National Commodity & Derivatives Exchange (NCDEX). GIL offers advanced trading and investing platforms, and in-depth research reports & recommendations on equities, commodities, currencies and bonds. As a depository participant of NSDL and CDSL, GIL offers comprehensive investment related services like de-materialization, transmission and, hassle free distribution of benefits from corporate actions. GIL as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and general public in compliance with the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board Of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISTRIBUTION OF REPORTS

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Geojit Investments Limited will not treat the recipients of this report as clients by virtue of their receiving this report.

GENERAL REPRESENTATION

The research reports do not constitute an offer or solicitation for the purchase or sale of any financial instruments, inducements, promise, guarantee, warranty, or as an official confirmation of any transaction or contractual obligations of any kind. This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. We have also reviewed the research report for any untrue statements of material facts or any false or misleading information. While we endeavour to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

RISK DISCLOSURE

Geojit Investments Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way held responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions, so before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

TECHNICAL DISCLAIMER

We have prepared this report based on information believed to be reliable. The recommendations herein are based on 12-month horizon, unless otherwise specified. The investment ratings are on absolute positive/negative return basis. It is possible that due to volatile price fluctuation in the near to medium term, there could be a temporary mismatch to rating. For reasons of valuations/return/lack of clarity/event we may revisit rating at appropriate time. The stocks always carry the risk of being upgraded to buy or downgraded to a hold, reduce or sell. The opinions expressed are subject to change, but we have no obligation to tell our clients when our opinions or recommendations change. This report is non-inclusive and does not consider all the information that the recipients may consider material to investments. This report is issued by Geojit Investments Limited without any liability/undertaking/commitment on the part of itself or any of its entities. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report.
The securities described herein may not be eligible to all categories of investors. Reports based on technical analysis is focused on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report. Opinions expressed herein are our current opinions as of the date appearing on this report only.
Geojit Investments Limited does not guarantee returns, profits, accuracy, or risk-free investments from the use of its research services. All opinions, projections, estimates in the reports are based on the analysis of available data under certain assumptions as of the date of preparation/publication of the report.
Any investment made based on recommendations in the reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the report provided by Geojit Investments Limited shall be as per the client's own judgement and assessment of the conclusions contained in the report.
The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.

JURISDICTION

The securities described herein may not be eligible for sale in all jurisdictions or to all categories of investors. The countries in which the companies mentioned in this report are organized may have restrictions on investments, voting rights or dealings in securities by nationals of other countries.
Distributing/taking/sending/dispatching/transmitting this document in certain foreign jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about and observe any such restrictions. Failure to comply with this restriction may constitute a violation of any foreign jurisdiction laws. Foreign currencies denominated securities are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of or income derived from the investment. Investors in securities such as ADRs, the value of which are influenced by foreign currencies effectively assume currency risk.

REGULATORY DISCLOSURES:

Geojit Investments Limited is a wholly owned subsidiary of Geojit Financial Services Limited. Group Companies / fellow subsidiaries of GIL are Geojit Financial Services Limited, Geojit Technologies Private Limited (Software Solutions provider), Geojit Credits Private Limited (NBFC Services provider), Geojit Fintech (P) Limited, Geojit IFSC Limited (a company incorporated under IFSC regulations), Qurum Business Group Geojit Securities LLC.(a joint venture of holding company in Oman engaged in financial services) Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services) BBK Geojit Business Consultancy and Information KSC (C) (a fellow subsidiary in Kuwait engaged in financial services) and Aloula Geojit Capital Company (a joint venture in Saudi Arabia under liquidation. In the context of the SEBI Regulations on Research Analysts (2014), Geojit Investments Limited affirms that we are a SEBI registered Research Entity and in the course of our business as a stock market intermediary, we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above-mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership*:

Geojit Investments Limited confirms that:

(i) Geojit Investments Limited /its associates do not have financial interest in relation to the subject company (ies) covered herein/ has no other material conflict in relation to subject company, at the time of publication of the research report.

It/its associates have no actual beneficial ownership greater than 1% or more in relation to the subject company (ies) covered herein, at the end of the month immediately preceding the date of publication of the research report

Further, the Analyst confirms that:

(i) he, his associates and his relatives shall take reasonable care to ensure that they do not have stock holding in the securities covered herein, nor have any other financial interest, or other material conflict in the same, at the time of publication of the research report.

(ii) he, his associates and his relatives have no actual/beneficial ownership greater than 1% or more in the subject company covered, at the end of the month immediately preceding the date of publication of the research report

2. Disclosures regarding Compensation:

During the past 12 months, Geojit Investments Limited or its Associates:

(a) Have not received any compensation from the subject company; (b) Have not managed or co-managed public offering of securities for the subject company (c) Have not received any compensation for investment banking or merchant banking or brokerage services from the subject company (d) Have not received any compensation for products or services, other than investment banking or merchant banking or brokerage services from the subject company. (e) Have not received any compensation or other benefits from the subject company or third party in connection with the research report (f) The subject company is / was not a client during twelve months preceding the date of distribution of the research report, unless notified.

3. Disclosure by Geojit Investments Limited regarding the compensation paid to its Research Analyst:

Geojit Investments Limited hereby confirms that no part of the compensation paid to the persons employed by it as Research Analysts is based on any specific brokerage services or transactions pertaining to trading in securities of companies contained in the Research Reports.

4. Disclosure regarding the Research Analyst's connection with the subject company:

It is affirmed that, I, Tency N. Kurien, research analyst of Geojit Investments Limited have not served as an officer, director or employee of the subject company.

5. Disclosure regarding Market Making activity:

Neither Geojit Investments Limited /its Analysts have engaged in market making activities for the subject company.

6. Disclosure regarding conflict of interests

Geojit Investments Limited shall abide by the applicable regulations/ circulars/ directions specified by SEBI and Research Analyst Administration and Supervisory Body (RAASB) from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Geojit Investments Limited will endeavour to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.

Please ensure that you have read the "Risk Disclosure Documents for Capital Market and Derivatives Segments" as prescribed by the Securities and Exchange Board of India before investing.

7. Neither Geojit Investments Limited nor its Analysts have utilized any AI tools in the preparation of the research reports.

GRIEVANCE REDRESSAL

Compliance Officer
Ms. Indu K.
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road,
Padivattom, Edapally, Ernakulam,
682024
Kerala, India
Tele: 0484 -400 1367/ 641 1367
Email: compliance@geojit.com

Grievance Officer
Mr Nitin K
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road,
Padivattom, Edapally, Ernakulam,
682024
Kerala, India
Tele: 0484- 400 1363/ 641 1363
Email : grievances@geojit.com

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

TENCY N KURIEN

Digitally signed by TENCY N KURIEN
Date: 2026.03.18 07:50:06 +05'30'