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	Above Resistance	BHARATFORG	1320	1300	1300.7	1.53%	-8.34%
SC	Near Resistance	CUMMINSIND	4100	4000	4078.6	0.64%	-10.11%
SC	Near Resistance	IDFCFIRSTB	80	82	79.09	1.32%	-12.80%
LB	Below Support	INDIANB	840	830	826.6	1.67%	-3.28%
LB	Near Resistance	SHRIRAMFIN	720	700	709.85	1.46%	-7.52%
SC	Above Resistance	TORNTPHARM	3550	3600	3613.7	-1.77%	-3.26%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Below Support	APOLLOHOSP	8000	7800	7985.5	2.91%	0.39%
LB	Near Support	BDL	1500	1450	1520.1	5.62%	-0.99%
LB	Below Support	COALINDIA	390	450	393.15	1.87%	-0.68%
SB	Near Support	DALBHARAT	2120	2160	2136	7.79%	-0.65%
SC	Near Support	NAUKRI	1360	1300	1379.3	1.46%	-1.46%
LB	Near Support	ICICIPRULI	600	580	608.2	2.12%	-1.19%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Near Resistance	FEDERALBNK	230	58.8%	227.62	0.94%	-1.27%
LB	Below Support	OIL	420	24.3%	419.1	0.62%	0.62%
LB	Near Resistance	BAJFINANCE	1100	18.7%	1091.9	0.53%	-7.27%
SC	Near Resistance	PAYTM	1300	11.2%	1285.6	1.24%	-16.74%
SC	Below Support	PNB	120	9.6%	118.19	1.51%	-7.47%
LB	Near Resistance	LTIM	5700	8.0%	5614.5	1.48%	-12.34%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Near Resistance	NTPC	340	22.6%	342.8	0.69%	-0.78%
LB	Near Support	MAZDOCK	2800	11.0%	2810	6.76%	-0.36%
SC	Near Support	HCLTECH	1500	10.7%	1526.8	4.99%	-1.59%
SB	Near Support	HINDPETRO	440	7.7%	440.95	4.38%	-0.16%
LB	Above Resistance	NCC	210	2.7%	210.17	4.86%	0.10%
SC	Below Support	BOSCHLTD	39000	2.0%	38990	2.77%	0.21%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Below Support	360ONE	1200	-46.8%	1173.3	1.79%	-3.41%
SB	Above Resistance	LICI	900	-37.7%	902.9	0.01%	0.01%
LB	Near Resistance	BEL	420	-31.4%	418.5	0.32%	-2.11%
SC	Near Resistance	KALYANKJIL	500	-29.5%	495.45	1.18%	-2.95%
LB	Near Resistance	TATAELXSI	5500	-26.3%	5460	0.53%	-3.23%
LB	Near Resistance	CHOLAFIN	1700	-24.3%	1684.6	0.91%	-5.29%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Below Support	LICHSGFIN	580	-29.9%	581.85	3.31%	-0.13%
LB	Near Support	AUROPHARMA	1100	-29.4%	1102.4	1.90%	0.08%
LB	Near Support	WIPRO	240	-22.9%	245.06	2.33%	-1.79%
SB	Below Support	ULTRACEMCO	12200	-22.4%	12175	7.04%	0.45%
LB	Below Support	PATANJALI	600	-21.6%	595.9	1.08%	1.07%
LB	Above Resistance	TRENT	4700	-20.9%	4782.8	4.53%	-1.77%

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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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in

RAJESH PALVIYA

Digitally signed by RAJESH PALVIYA
Date: 2025.10.24 08:28:41 +05'30'