



Daily *Derivatives*

24 March, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	22512.65	-2.60
SENSEX	72696.39	-2.46
BANKNIFTY	51437.75	-3.72
INDIA VIX	26.73	17.17

Market Outlook

The Indian benchmark indices start the week on a negative note, declined with more than two percent and extended their corrective tone for the fifth consecutive week. Derivatives data indicates fresh call writing at higher levels, particularly at the 23000 strike, along with the put unwinding, suggesting a firm near-term resistance zone. On the downside, significant put OI has placed at the 22000 level, and a decisive break below current levels may accelerate the prevailing downtrend toward this mark. Technically, the 22000 zone has aligned with the long-term 200-week EMA, which could act as a crucial support and may lead to a pause or a near-term relief bounce.



TRADE IDEA OF THE DAY -

JSWSTEEL PUT SPREAD

**BUY 30 MAR 1120 PUT
SELL 30 MAR 1100 PUT**

Entry Range	8 – 9
Target Range	15
Stop Loss	5



Rationale

- On the daily chart JSWSTEEL has decisively slipped below its 200-DEMA, indicating a structural breakdown in trend and signalling sustained weakness in the broader price structure.
- The formation of a consistent lower top–lower bottom pattern highlights a well-established intermediate downtrend, reflecting persistent selling pressure on every rise and lack of strong buying interest at higher levels.
- Momentum indicators remain weak, with RSI trending in the lower band and MACD histogram traded in a negative territory, reinforcing the bearish undertone and absence of reversal signals.
- Any short-term pullback is likely to face resistance near the long term moving average zone, keeping the overall bias negative with a sell-on-rise approach in the near term.

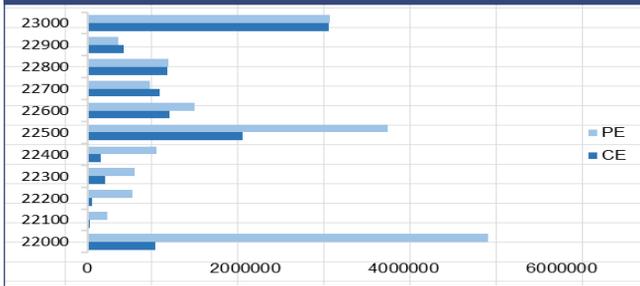
NIFTY

Nifty	22497.80
OI (In Lots)	271170
CHANGE IN OI (%)	2.70
PRICE CHANGE (%)	-2.78

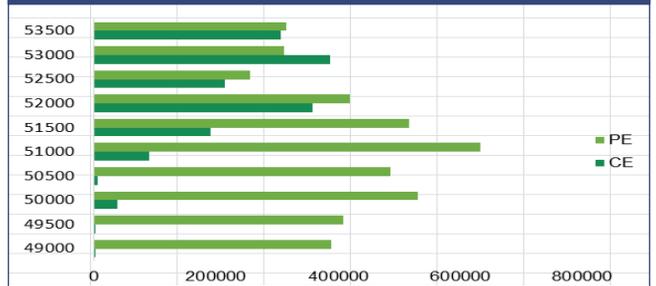
BANKNIFTY

Nifty	51372.80
OI (In Lots)	66161
CHANGE IN OI (%)	2.47
PRICE CHANGE (%)	-4.07

NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
TECHM	1390	0.54	32986	4.00
POWERGRID	299.65	0.47	41206	3.71
HCLTECH	1346.6	1.26	92970	3.02
PREMIERENE	868.55	2.82	15434	0.80

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
AUROPHARMA	1278.7	-0.89	43979	16.96
ADANIGREEN	815.55	-5.45	30226	11.69
OBEROIRLTY	1404.7	-2.73	22892	9.71
MCX	2318	-4.00	20128	7.23

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
LODHA	728.15	-8.76	795
PETRONET	237.85	-7.86	257.5
BDL	1155.2	-7.58	1233
VOLTAS	1246.4	-5.76	1318

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	1889	1944	1833	1799	1765
ADANIPTS	1338	1372	1303.6	1281	1259
APOLLOHOSP	7262	7379	7145	7054	6963
ASIANPAINT	2163	2204	2121.3	2098	2074
AXISBANK	1182	1194	1170.6	1162	1153
BAJAJ-AUTO	8926	9077	8776	8689	8602
BAJAJFINSV	1696	1717	1675.5	1659	1642
BAJFINANCE	825	837	812.6	794	776
BEL	417	428	405.5	399	393
BHARTIARTL	1820	1844	1795.9	1782	1768
CIPLA	1244	1266	1221.8	1209	1196
COALINDIA	464	473	455.25	449	442
DRREDDY	1283	1312	1253.3	1234	1215
EICHERMOT	6788	6895	6681.5	6618	6554
ETERNAL	231	235	226.96	224	220
GRASIM	2585	2639	2531.1	2490	2448
HCLTECH	1379	1400	1358.6	1324	1290
HDFCBANK	762	779	744.15	734	724
HDFCLIFE	609	627	592.1	582	573
HINDALCO	853	866	840.25	832	823
HINDUNILVR	2088	2125	2052.2	2025	1997
ICICIBANK	1232	1242	1222.7	1216	1208
INDIGO	4068	4190	3945.3	3859	3773
INFY	1269	1282	1256.8	1236	1215
ITC	296	302	290.45	287	284

*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	233	240	226.1	222	218
JSWSTEEL	1141	1173	1109.6	1090	1071
KOTAKBANK	363	369	356.55	353	349
LT	3406	3469	3342.4	3284	3225
M&M	3005	3055	2955.8	2921	2885
MARUTI	12478	12601	12355	12255	12155
MAXHEALTH	973	989	956.9	939	921
NESTLEIND	1182	1198	1166.8	1158	1149
NTPC	378	384	372.4	368	364
ONGC	269	272	265.45	263	261
POWERGRID	307	311	302.1	295	289
RELIANCE	1419	1429	1407.8	1394	1380
SBILIFE	1878	1923	1832.3	1799	1766
SBIN	1047	1062	1031.9	1016	999
SHRIRAMFIN	915	953	877.7	855	833
SUNPHARMA	1775	1792	1758.4	1741	1724
TATACONSUM	1037	1051	1023.6	1015	1006
TATASTEEL	192	197	187.17	184	182
TCS	2411	2438	2383.8	2352	2321
TECHM	1413	1442	1384	1356	1328
TITAN	4000	4146	3853.1	3766	3678
TMPV	310	314	305.25	302	299
TRENT	3459	3562	3356.7	3297	3238
ULTRACEMCO	10718	11073	10362	10166	9969
WIPRO	190	192	187.54	186	185

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

Our Research Team

Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Rajan Gupta	rajan.gupta1@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta1@religare.com

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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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6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
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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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