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	Near Resistance	ADANIPORTS	1500	1460	1480.1	1.74%	-5.31%
LB	Near Resistance	BEL	430	420	428.9	0.63%	-4.22%
SC	Above Resistance	BHARATFORG	1400	1300	1405.7	-0.15%	-7.85%
SC	Near Resistance	JSWSTEEL	1200	1340	1193.5	0.71%	-8.32%
SC	Below Support	M&M	3800	3700	3758.2	1.36%	-4.14%
LB	Near Resistance	MARICO	720	730	716.6	0.98%	-9.69%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Below Support	BAJAJFINSV	2000	1880	1993.8	5.56%	0.53%
LB	Near Support	BAJFINANCE	1000	1050	1009.6	9.43%	-0.52%
LU	Near Support	GODREJCP	1120	1160	1144.1	3.65%	-1.64%
LB	Below Support	IEX	140	150	139.97	7.65%	0.47%
SB	Near Support	PAGEIND	40000	38000	40185	9.40%	-0.55%
LB	Near Support	POLICYBZR	1800	1500	1801.5	5.77%	0.20%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Below Support	FORTIS	1000	70.4%	989.3	1.33%	1.31%
SC	Above Resistance	PERSISTENT	6000	53.4%	6050.5	-0.51%	-2.22%
SC	Near Resistance	LAURUSLABS	1000	17.1%	989.35	1.45%	-9.52%
SC	Near Resistance	AUBANK	900	12.9%	893.75	1.19%	-4.64%
SC	Above Resistance	RELIANCE	1500	9.4%	1500.5	0.44%	0.44%
LB	Below Support	LUPIN	2000	8.6%	1980.1	1.22%	1.21%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	IGL	210	26.2%	208.1	5.62%	0.81%
SB	Below Support	VOLTAS	1300	25.1%	1296.2	7.38%	-0.29%
LB	Near Support	WIPRO	240	14.0%	242.81	3.44%	-0.70%
LB	Near Support	IRCTC	700	12.0%	708.05	2.72%	-1.53%
SB	Near Support	CONCOR	520	11.9%	523.6	5.18%	-0.56%
LB	Near Support	JINDALSTEL	1070	11.7%	1082.3	1.83%	-0.95%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	KPITTECH	1200	-38.3%	1216.1	-1.03%	-4.53%
LB	Above Resistance	INDIANB	870	-36.5%	871.95	0.24%	-2.11%
LB	Above Resistance	ICICIPRULI	620	-31.6%	627.15	-0.75%	-4.12%
LB	Near Resistance	ADANIENSOL	1000	-29.7%	992.55	1.08%	-4.14%
LB	Above Resistance	AUROPHARMA	1160	-18.0%	1170	-0.70%	-6.20%
LB	Near Resistance	BAJAJ-AUTO	9000	-16.3%	8923.5	1.18%	-1.08%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Near Support	ONGC	250	-25.2%	250.75	4.23%	0.22%
LB	Near Support	TATASTEEL	180	-15.3%	181.86	2.19%	-0.58%
LB	Above Resistance	LTF	290	-12.4%	296.5	5.07%	-1.74%
SC	Near Support	IDFCFIRSTB	80	-11.1%	80.84	4.10%	-0.86%
SB	Near Support	DRREDDY	1200	-6.9%	1214.6	7.30%	-0.96%
LB	Below Support	FORTIS	1000	-6.8%	989.3	1.33%	1.31%

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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