



Derivative Insights

23.02.2026



GEOJIT

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Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	26500	25500	61200	61000	86000	82000
H'st OI	26000	25000	63000	60000	86000	82000
H'st Vol	25600	25500	61000	61000	83000	82500

Upcoming Expiry

WEEKLY	NIFTY		SENSEX		BANK NIFTY Monthly	24.02.2026
	Calls	Puts	Calls	Puts		
H'st OI Chg	26300	25500	83500	82000	NIFTY Monthly	24.02.2026
H'st OI	26000	25500	84000	82000	SENSEX Monthly	26.02.2026
H'st Vol	26000	25500	83000	82500	NIFTY Weekly	02.03.2026
					SENSEX Weekly	05.03.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
CANBK	153.87	3.11	-34.70	Short Covering
COFORGE	1341.50	-1.57	-29.96	Long Unwinding

Comments:

Nifty weekly contract has the highest open interest at 26000 CE and 25500 PE while monthly contracts have the highest open interest at 26000 CE and 25000 PE. The highest OI addition was seen at 26300 CE and 25500 PE in weekly and at 26500 CE and 25500 PE in monthly contracts. Fills increased their future index long holdings by 13.32%, increased future index shorts by 1.93% and in index options, 0.26% decrease in Call longs, 8.00% increase in Call short, 11.07% decrease in Put longs and 18.51% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25585	175	61161	521	82873	462
Discount	13	58	-11	89	58	146
Straddle*	232	-67	577	-105	1055	-163

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	13.32	1.93	-0.26	8.00	-11.07	18.51
Open Interest	68265	201929	752420	979273	691865	674386

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
BRITANNIA	6098.5	6100
ADANIENSOL	998.1	1000
PNB	129.6	130
SBIN	1216.1	1220
POWERGRID	298.95	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
TATAELXSI	4859	6000	4700	26.75
INOXWIND	96.65	120	95	25.87
LTIM	4889.45	6000	4800	24.54
LICI	873.3	1000	800	22.90
BDL	1310.4	1600	1300	22.89

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
RBLBANK	329	300
MFSL	1849.3	1700
LT	4380.6	4100
ONGC	278.65	263.75
SAMMAANCAP	154.05	150

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
DRREDDY	1280.4	1280
SHREECEM	26510.4	26500
YESBANK	21.04	21
SIEMENS	3206.2	3200
BEL	441.15	440

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
ICICIBANK	1394.5	1410	1400	0.72
SUNPHARMA	1724.4	1720	1700	1.16
TECHM	1456.9	1600	1620	1.37
SBIN	1216.1	1220	1200	1.64
SONACOMS	532.1	540	530	1.88

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
KPITTECH	835.35	1000
COFORGE	1340.55	1600
NAUKRI	1074.8	1200
IEX	125.4	140
TECHM	1456.9	1620

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%
			RVNL	5.20	-55.20				PERSISTENT	-3.30	-40.01
			ABB	4.86	-42.91				NAUKRI	-1.75	-35.25
			POWERINDIA	4.33	-30.44				LTIM	-1.63	-49.49
			KEI	3.96	-35.21				COFORGE	-1.57	-29.96
			TIINDIA	3.91	-45.66				AUROPHARMA	-1.50	-32.45
			POLICYBZR	3.33	-51.79				UPL	-1.49	-37.03
			BDL	3.19	-46.09				SUZLON	-1.37	-39.05
			IRCTC	3.17	-30.45				PPLPHARMA	-1.34	-35.68
			CANBK	3.11	-34.70				INFY	-1.33	-35.31

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