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Daily Derivatives

17 September, 2026

DERIVATIVES

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Key Indices

Index	Close	Changes (%)
NIFTY	23217.60	0.43
SENSEX	74336.45	0.45
BANKNIFTY	56292.45	0.89
INDIA VIX	13.17	-1.97

Market Outlook

The Indian market witnessed a breather session following the sharp selling pressure seen in the previous sessions. On the daily chart, the key benchmark Nifty50 index managed to hold above the crucial 23,100–23,000 support zone, supported by a cooling-off in crude oil prices. However, on the upside, the index failed to surpass the 23,300 level, where notable call writing was observed, while significant call writing at 23,500 indicates strong resistance at higher levels. On the derivatives front, notable put writing at the 23,000 strike suggests that this level may act as an immediate cushion in the near term.

TRADE IDEA OF THE DAY -

TCS BEAR PUT SPREAD

BUY 29 SEP 2180 PUT SELL 29 SEP 2100 PUT	
Entry Range	22 -26
Target	56
Stop Loss	10

Rationale

- TCS continues to remain under pressure, with the stock trading below its key short-term moving averages and forming a lower-top, lower-bottom formation on the daily chart.
- The price has witnessed rejection near the 20-DEMA as well as the 50-DEMA zone, which aligned with the 2,270-2,290 zone and acts as immediate overhead hurdles. The stock has also slipped below the descending trendline support, keeping the near-term technical setup weak.
- Momentum indicators remain subdued, with RSI hovering below the 40 mark, reflecting weak buying interest, while the MACD histogram continues in negative territory and signals sustained bearish momentum. As long as TCS sustains below the 2,270–2,290 zone, the downside bias remains intact, with the stock likely to retest the 2,100 support zone.

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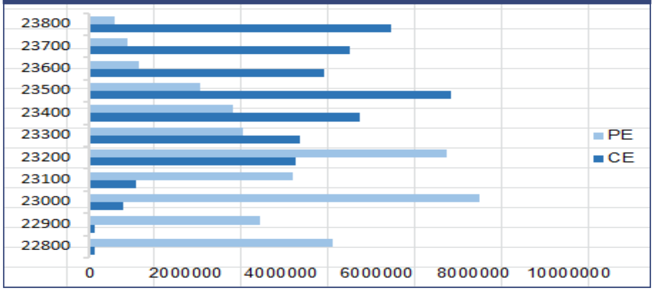
NIFTY

LTP (Future)	23282.00
OI (In Lots)	276981
CHANGE IN OI (%)	-0.20
PRICE CHANGE (%)	0.25

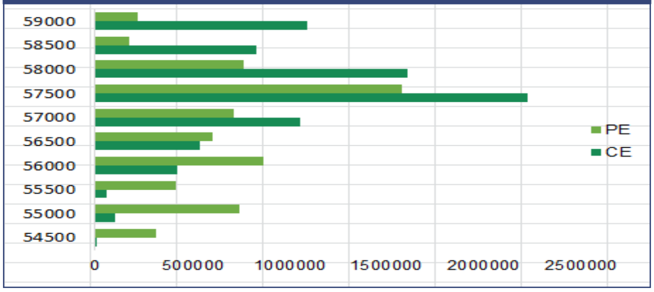
BANKNIFTY

LTP (Future)	56390.00
OI (In Lots)	73510
CHANGE IN OI (%)	0.40
PRICE CHANGE (%)	0.55

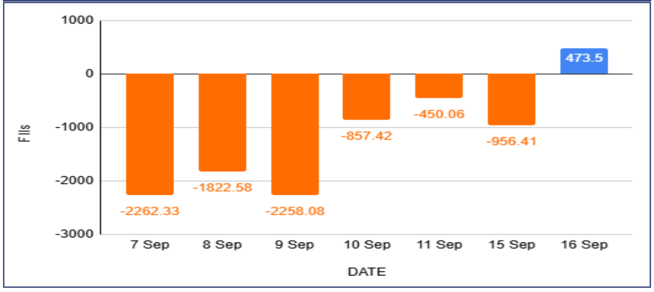
NIFTY OI



BANKNIFTY OI



FIIs Activity Index Futures



FIIs Long Short Ratio

Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
PAYTM	1791.4	2.93	26052	13.33
BLUESTARCO	1491.7	1.52	20761	12.33
POLICYBZR	1842.7	5.60	19414	8.21
ALKEM	5231	0.34	13909	5.70

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
OFSS	11404	-2.20	13156	15.35
ATHERENERG	1549.2	-0.63	11244	8.31
NYKAA	327.75	-3.06	10588	7.83
COFORGE	1769.4	-0.72	32021	6.49

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
PATANJALI	365.8	8.58	357.7
-	-	-	-
-	-	-	-
-	-	-	-

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
PREMIERENE	903	-4.38	940.8
NAM-INDIA	1123	-2.96	1149.5
BIOCON	374.05	-2.29	381.75
SOLARINDS	18925	-1.64	19170

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	2957	2994	2920	2899	2877
ADANIPORTS	1739	1754	1723.8	1708	1692
APOLLOHOSP	8769	8841	8696.5	8649	8601
ASIANPAINT	2442	2467	2416.6	2395	2372
AXISBANK	1254	1268	1241	1226	1210
BAJAJ-AUTO	11666	11740	11593	11449	11306
BAJAJFINSV	1864	1890	1837	1822	1806
BAJFINANCE	1015	1024	1006.2	1002	997
BEL	390	394	385.75	382	378
BHARTIARTL	1842	1850	1835	1823	1811
CIPLA	1366	1375	1358	1347	1336
COALINDIA	425	427	422.25	419	415
DRREDDY	1149	1157	1140	1133	1125
EICHERMOT	7548	7595	7500	7429	7358
ETERNAL	320	323	317	312	308
GRASIM	3206	3225	3187	3163	3140
HCLTECH	1277	1301	1253	1237	1221
HDFCBANK	728	734	721.5	713	705
HDFCLIFE	537	544	530.2	520	510
HINDALCO	982	991	972.7	960	947
HINDUNILVR	1978	1994	1962	1945	1927
ICICIBANK	1364	1369	1358.8	1351	1343
INDIGO	4793	4852	4733.5	4688	4643
INFY	1079	1098	1060	1047	1035
ITC	266	268	264.15	261	257

*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	227	229	224.84	224	223
JSWSTEEL	1257	1265	1248.9	1234	1219
KOTAKBANK	418	422	415	411	406
LT	3850	3893	3807.7	3782	3757
M&M	3102	3135	3070	3041	3012
MARUTI	12302	12439	12166	12094	12023
MAXHEALTH	1034	1042	1025	1019	1013
NESTLEIND	1398	1412	1384.5	1370	1355
NTPC	329	331	327	326	324
ONGC	238	239	236.8	234	232
POWERGRID	265	268	262.8	262	260
RELIANCE	1250	1260	1240	1235	1230
SBILIFE	1716	1735	1697.9	1668	1638
SBIN	997	1004	991.4	979	967
SHRIRAMFIN	989	998	979	971	963
SUNPHARMA	1862	1870	1853.5	1841	1829
TATACONSUM	1011	1022	1000.1	989	978
TATASTEEL	186	188	183	180	178
TCS	2251	2313	2188.8	2149	2110
TECHM	1582	1606	1558	1541	1524
TITAN	4938	4968	4908.5	4862	4815
TMPV	305	309	301	298	295
TRENT	2805	2840	2769.7	2729	2689
ULTRACEMCO	10840	10981	10700	10599	10499
WIPRO	170	173	166.89	165	163

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

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S.No.	Statement	Answer	
		Tick Appropriate	
		Yes	No
1.	I/we or any of my/our relative has any financial interest in the subject company? (If answer is yes, nature of interest is given below this table)		No
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
5.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
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
8.	I/we have served as an officer, director or employee of the subject company?		No
9.	I/we have been engaged in market making activity for the subject company?		No

2014 is/are as under:

Statements of ownership and material conflicts of interest, compensation – Research Analyst (RA)
Nature of Interest [If answer to f (a) above conflicts is Yes
………...]

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