



Daily Derivatives

22 January, 2026



Key Indices

Index	Close	Changes (%)
NIFTY	25157.50	-0.30
SENSEX	81909.63	-0.33
BANKNIFTY	58800.30	-1.02
INDIA VIX	13.80	8.25

Market Outlook

The Nifty 50 extended its losing streak for the third consecutive session, declining by over 2%. On the daily chart, the index closed below its 200-DEMA, indicating bearish sentiments for the near term. In the derivatives segment, fresh call writing was witnessed at the 25,200 and 25,300 strikes, highlighting an immediate upside hurdle, while the major call OI remains concentrated at the 25,500 level. On the downside, major put OI is placed at the 25,000 mark, indicating a key near-term support. A decisive breach below this level could extend the correction towards 24,800, followed by the 24,500 zone.



TRADE IDEA OF THE DAY -

JSWSTEEL CREDIT SPREAD

**SELL 24 FEB 1150 PE
BUY 24 FEB 1100 PE**

Entry Range	15-16
Target Range	5
Stop Loss	21

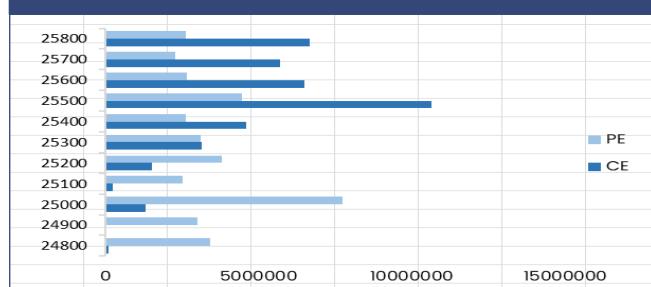


Rationale

- JSWSTEEL has sustained above the key moving averages of 20-DEMA and 50-DEMA, indicating a resumption of the broader based uptrend after a healthy pullback.
- On the daily chart the prices are forming higher lows near the rising trendline, reflecting strong buying interest on declines and a constructive price structure.
- RSI hovered near 55 mark, indicating bullish strength and along with this MACD histogram are placed in a positive trajectory after the bullish crossover on the daily timeframe
- As long as prices sustained trade above 1160-1170, immediate upsides are 1200-1220 for the coming sessions, as any dips toward the moving average zone may attract fresh buying interest.

NIFTY

Nifty	25190.00
OI (In Lots)	244663
CHANGE IN OI (%)	-3.57
PRICE CHANGE (%)	-0.27

NIFTY OI

FII's Activity Index Futures

Long Buildup

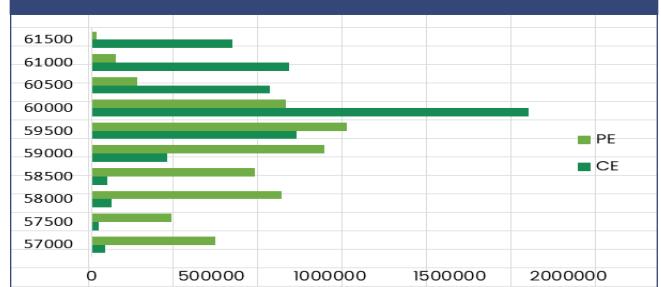
Name	Price	Price %	OI	OI%
ETERNAL	283.15	4.70	333898250	15.20
ULTRACEMCO	12205	1.03	2724950	10.84
ASHOKLEY	181.8	0.61	188325000	10.58
SHRIRAMFIN	988.75	0.06	43139250	7.73

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%

BANKNIFTY

Nifty	58854.80
OI (In Lots)	38425
CHANGE IN OI (%)	3.46
PRICE CHANGE (%)	-1.06

BANKNIFTY OI

FII's Long Short Ratio

Short Buildup

Name	Price	Price %	OI	OI%
AUROPHARMA	1123.9	-1.74	23964600	24.52
ICICIBANK	1345.7	-2.24	99871100	14.44
OFSS	7699	-1.69	1553325	13.51
AXISBANK	1281	-0.94	82011250	13.03

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.gupta@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta@religare.com

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