



# Derivative Insights

22.01.2026



**GEOJIT**  
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## Option OI Spectrum - Indices

## Upcoming Expiry

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	25200	24700	59000	58500	82000	81000
H'st OI	26000	25000	60000	58500	84000	82000
H'st Vol	25200	25000	60000	59000	83000	82000

WEEKLY	NIFTY		SENSEX		SENSEX Weekly	22.01.2026
	Calls	Puts	Calls	Puts		
H'st OI Chg	25500	24600	82000	81000	BANK NIFTY Monthly	27.01.2026
H'st OI	26000	24600	84000	81000	NIFTY Monthly	27.01.2026
H'st Vol	26000	25000	83000	81000	SENSEX Monthly	29.01.2026
					NIFTY Weekly	03.02.2026

## Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
AMBER	5809.50	-3.76	-9.37	Long Unwinding
HINDZINC	695.45	2.26	-24.67	Short Covering

### Comments:

Nifty weekly contract has the highest open interest at 26000 CE and 24600 PE while monthly contracts have the highest open interest at 26000 CE and 25000 PE. The highest OI addition was seen at 25500 CE and 24600 PE in weekly and at 25200 CE and 24700 PE in monthly contracts. FII's increased their future index long holdings by 32.31%, increased future index shorts by 4.67% and in index options, 20.98% increase in Call longs, 21.21% increase in Call short, 29.07% increase in Put longs and 39.29% increase in Put shorts.

## Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25190	-78	58855	-605	82152	-215
Discount	33	-3	55	-1	243	56
Straddle*	297	-42	773	-2	563	-125

## FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	32.31	4.67	20.98	21.21	29.07	39.29
Open Interest	29979	234701	583761	826152	700416	518670

\* Upcoming Expiry

## Stock Options

### Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
INFY	1654.4	1660
HINDZINC	697.55	700
VEDL	676.65	680
AUBANK	994.9	1000
RBLBANK	297.5	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
PPLPHARMA	155.1	190	150	25.79
RVNL	317.05	400	320	25.23
WAAREEENER	2418.9	3000	2400	24.80
PATANJALI	504.95	600	480	23.76
KPITTECH	1114.9	1300	1060	21.53

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
SWIGGY	334.55	330
ONGC	242.35	240
INDUSINDBK	907.15	900
ULTRACEMCO	12230.95	12200
HCLTECH	1682.5	1680

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
CUMMINSIND	4000.65	4000
BRITANNIA	5802.5	5800
PNBHOUSING	930.6	930
IRFC	115.15	115
OBROIRLTY	1502.6	1500

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
LICHSGFIN	506.8	540	530	1.97
SHRIRAMFIN	986	1000	980	2.03
ABB	4707.5	5300	5200	2.12
GRASIM	2735.6	2800	2740	2.19
ADANIENSOL	899.3	1000	980	2.22

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
NBCC	96.7	120
SUZLON	45.53	54
GODREJPROP	1644.35	1900
KAYNES	3490.8	4000
IRCTC	613.7	700

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.

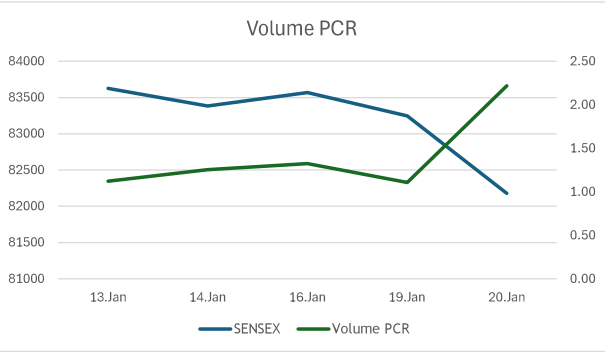
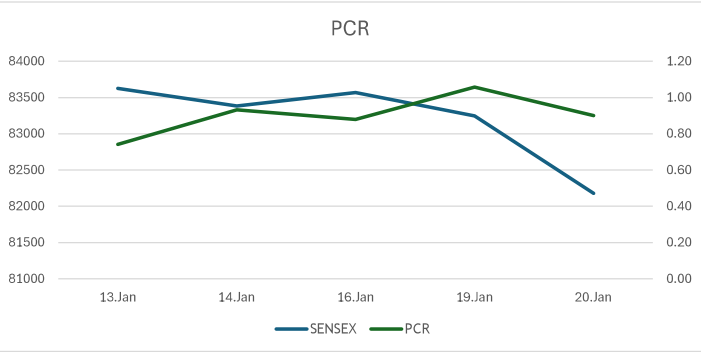
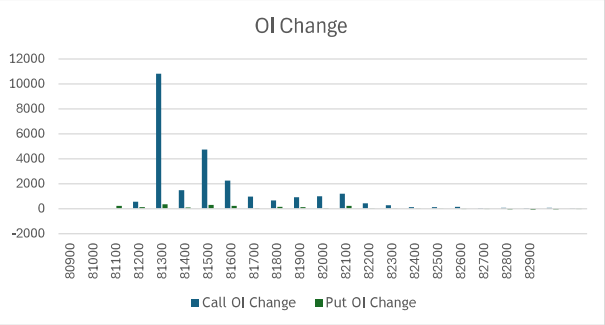
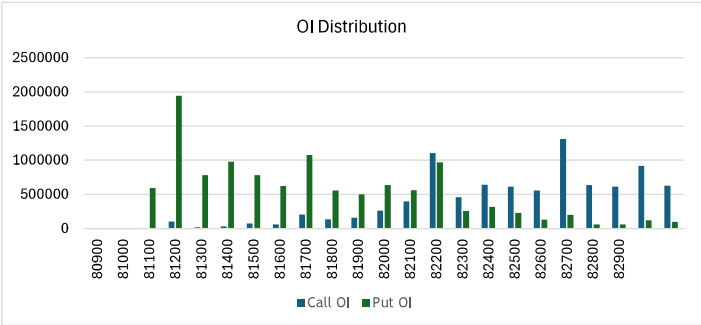
## Stock Futures

Long buildup			Short covering			Short buildup			Long unwinding		
Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%	Scripcode	Prc%	OI%
			ETERNAL	4.95	-31.13				KALYANKJIL	-12.15	-23.24
			NAUKRI	2.89	-38.46				SRF	-6.74	-17.87
			SWIGGY	2.88	-11.30				PAYTM	-4.72	-14.95
			DABUR	2.41	-17.53				UPL	-4.43	-18.23
			HINDZINC	2.26	-24.67				LAURUSLABS	-4.27	-17.58
			DALBHARAT	2.21	-7.88				NUVAMA	-4.22	-13.21
			MOTHERSON	1.72	-21.55				LTF	-4.14	-15.54
			INDHOTEL	1.61	-17.72				AMBER	-3.76	-9.37
			INDIGO	1.55	-21.32				ASTRAL	-3.40	-31.36

# SENSEX Expiry Insights

CALL								PUT							
OI Advance			OI Decline			Most Active		OI Advance			OI Decline			Most Active	
Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume	Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume
82000	1103940	892120	87000	611420	-367280	83000	155278240	79000	2178700	1557180	82800	118880	-168060	81000	148086500
83000	2350280	650200	86000	1409220	-169700	82500	145456820	78000	1689480	1398100	82700	59220	-155020	81500	144244560
84000	2711980	614980	90000	276720	-138620	82000	129755320	79500	1394020	1087420	83000	263460	-141560	82000	123772480
83500	2050700	587080	85200	207480	-121800	82200	94292400	81000	1945900	982240	82500	199560	-137140	81800	90481740
84500	2070420	485040	84400	360800	-120600	83500	87780140	78500	896120	722480	82600	58260	-95560	80000	81476100

Option Spectrum													
Call						Put							
Comments	Volume	Price	OI	OI%Chg	Price%	Strike	Price%	OI%Chg	OI	Price	Volume	Comments	
Short Addition	2975440	1005.7	99980	557.76	-19.15	81000	22.45	101.93	1945900	51	148086500	Long Addition	
Short Addition	1154120	899.25	17460	10812.5	-24.13	81100	32.69	361.48	779620	61.9	60134360	Long Addition	
Short Addition	2924160	823.8	31060	1484.69	-22.11	81200	27.92	93.81	979060	74.45	77772180	Long Addition	
Short Addition	7417060	737.2	71420	4725.68	-25.28	81300	43.1	310.97	780840	91.3	80508600	Long Addition	
Short Addition	10925180	654.5	57780	2248.78	-26.6	81400	43.8	236.71	619740	111.95	80094600	Long Addition	
Short Addition	27858420	575.9	205820	959.84	-31.1	81500	34.95	35.77	1079200	131.85	144244560	Long Addition	
Short Addition	23136280	512.7	133400	654.52	-30.07	81600	37.92	147.21	556720	158.4	74349000	Long Addition	
Short Addition	30606480	443.65	157220	922.24	-33.47	81700	40.49	111.27	500800	190.15	77151200	Long Addition	
Short Addition	44123780	378.7	263540	982.74	-37.16	81800	40.17	40.34	634360	227.85	90481740	Long Addition	
Short Addition	49521120	315.55	399140	1184.23	-40.96	81900	39.35	221.76	562700	268.6	80870120	Long Addition	
Short Addition	129755320	264.9	1103940	421.17	-44.05	82000	35.21	8.35	969240	311.65	123772480	Long Addition	
Short Addition	70174500	221.05	459140	268.73	-44.62	82100	32.87	-21.88	258620	363.8	55664240	Short Covering	
Short Addition	94292400	178.65	642460	129.84	-48.74	82200	35.22	0.25	315880	426.15	45400360	Long Addition	
Short Addition	87160220	142.8	614420	116.13	-54.7	82300	41.76	-21.98	229620	487	28372760	Short Covering	
Short Addition	83601320	113.8	555740	133.41	-58.42	82400	43.68	-26.3	128340	552.8	13309200	Short Covering	
Short Addition	145456820	87.5	1309380	54.42	-61.11	82500	39.91	-40.73	199560	630.8	14613660	Short Covering	
Short Addition	74070820	67.45	635300	60.79	-65.39	82600	42.64	-62.12	58260	714.4	3134800	Short Covering	
Short Addition	78756840	53.75	611800	42.44	-66.37	82700	38.93	-72.36	59220	802.45	2063460	Short Covering	
Short Addition	84077820	40.9	917040	64.71	-69.11	82800	37.79	-58.57	118880	889.85	1538320	Short Covering	
Short Addition	63525400	32.75	627840	7.74	-69.63	82900	35.14	-39.18	97280	988.9	500300	Short Covering	



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Compliance Officer

Indu K.

Geojit Investments Ltd, 7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam, 682024, Kerala, India

Tele: 0484-4001367

Email: [compliance@geojit.com](mailto:compliance@geojit.com)

Grievance Officer

Mr Nitin K

Geojit Investments Ltd, 7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam, 682024, Kerala, India

Tele: 0484-4001363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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