



Daily *Derivatives*

21 May, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	23659.00	0.17
SENSEX	75318.39	0.16
BANKNIFTY	53562.20	0.29
INDIA VIX	18.44	-1.26

Market Outlook

The Indian market witnessed a recovery-led session after a gap-down opening and eventually settled with marginal gains, indicating a range-bound undertone. The benchmark Nifty50 index continued to trade within a 400 points band during this week, with immediate support placed near the 23400-23500 zone, while resistance is seen around 23700-23800. Similarly on the derivatives front, fresh put writing was observed at the 23400 and 23500 strikes, while significant Call OI placed at the 23800 and 24000 strikes. Overall, the market continues to witness a solid consolidation structure, and a decisive breakout on either side of the range will be crucial in determining the next directional move.



**TRADE IDEA OF THE DAY -
TECHM BEAR SPREAD**

**BUY 30 JUN 1420 PUT
SELL 30 JUN 1360 PUT**

Entry Range	18 – 20
Target Range	45
Stop Loss	10



Rationale

- On the daily chart TECHM continued to trade under pressure and closed below its 100-DEMA zone, indicating that the broader trend remains weak. Sustained trading below the 1460 zone may continue to attract fresh selling.
- From the technical perspective, the recent price action indicates that every pullback towards higher levels is facing supply pressure, highlighting a “sell on rise” structure. Immediate downside support is now placed near 1360, and a breach below this level may extend the decline towards the 1300 mark.
- The 14-day RSI hover below the 60 mark with a mild rollover, suggesting lack of buying strength. Meanwhile, MACD histogram continues to trade in the negative territory, reflecting weak momentum and cautious undertone.
- Overall, the price structure remains bearish, and traders are advised to initiate a fresh short positions with a bear put spread for the next monthly expiry, to capitalize the prevailing negative bias.

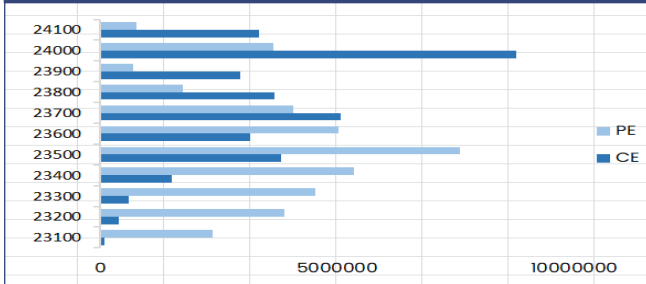
NIFTY

Nifty	23695.00
OI (In Lots)	246190
CHANGE IN OI (%)	0.44
PRICE CHANGE (%)	0.35

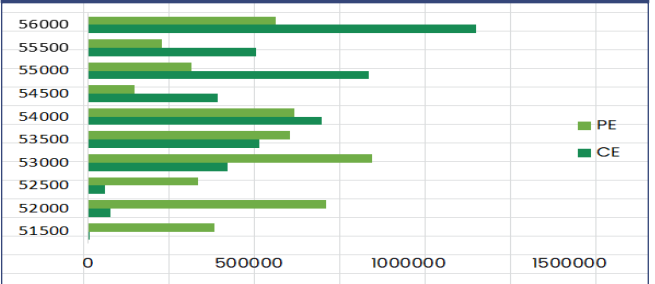
BANKNIFTY

Nifty	53755.20
OI (In Lots)	69319
CHANGE IN OI (%)	-2.35
PRICE CHANGE (%)	0.47

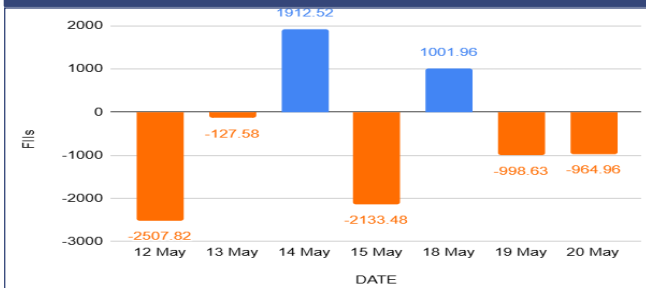
NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
BHEL	410.5	2.43	54558	18.33
MANKIND	2594	4.10	20982	18.02
POLICYBZR	1824.1	1.38	24362	17.85
LICHSGFIN	544.45	0.37	33104	13.56

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
PIIND	2871	-8.36	18512	24.30
HDFCLIFE	607.5	-0.61	52162	20.41
DIVISLAB	6895.5	-0.19	24434	18.70
SBICARD	624.85	-0.12	31590	12.89

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
MANKIND	2592.5	4.04	2533.2
POWERINDIA	35665	7.09	35035
LAURUSLABS	1361.5	1.26	1352
MANAPPURAM	319.15	1.08	318.65

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
PIIND	2883.9	-7.95	2977.4
DMART	4163.8	-1.77	4225.8
RVNL	269.95	-0.53	270.6
BEL	414.05	-2.23	415

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2722	2738	2704.8	2687	2668
ADANIPTS	1786	1798	1772.6	1752	1731
APOLLOHOSP	8208	8337	8078.5	7882	7686
ASIANPAINT	2621	2644	2598.6	2569	2540
AXISBANK	1260	1271	1249.8	1233	1216
BAJAJ-AUTO	10604	10746	10462.5	10200	9937
BAJAJFINSV	1793	1813	1772	1739	1705
BAJFINANCE	930	937	923.1	912	901
BEL	420	426	413.3	407	400
BHARTIARTL	1913	1922	1904.9	1897	1889
CIPLA	1417	1434	1399.5	1387	1375
COALINDIA	462	465	458.7	454	450
DRREDDY	1332	1342	1321.9	1316	1309
EICHERMOT	6919	6988	6849.5	6766	6683
ETERNAL	245	247	243.34	242	240
GRASIM	3013	3054	2971.1	2905	2839
HCLTECH	1180	1190	1169.8	1161	1152
HDFCBANK	763	766	759.5	756	752
HDFCLIFE	610	615	605.1	601	598
HINDALCO	1104	1123	1085.5	1053	1020
HINDUNILVR	2224	2238	2209.3	2198	2187
ICICIBANK	1244	1250	1237.3	1227	1217
INDIGO	4306	4348	4264.6	4200	4136
INFY	1205	1217	1193.7	1183	1173
ITC	309	311	307.55	306	304

*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	237	239	234.67	231	227
JSWSTEEL	1294	1305	1283.2	1267	1250
KOTAKBANK	386	389	383.2	378	373
LT	3942	3973	3910.7	3881	3852
M&M	3166	3209	3122.2	3056	2990
MARUTI	13132	13262	13003	12813	12624
MAXHEALTH	1086	1097	1075.7	1059	1042
NESTLEIND	1432	1444	1420.1	1403	1387
NTPC	396	399	392.45	387	381
ONGC	302	306	298.3	294	290
POWERGRID	302	305	299.9	296	292
RELIANCE	1378	1395	1359.7	1327	1295
SBILIFE	1879	1894	1864.2	1853	1841
SBIN	959	967	950.9	939	927
SHRIRAMFIN	928	933	923.45	916	908
SUNPHARMA	1891	1903	1880.3	1871	1861
TATACONSUM	1219	1229	1208.7	1196	1184
TATASTEEL	209	210	207.01	204	201
TCS	2340	2353	2327.4	2316	2305
TECHM	1465	1492	1439	1424	1408
TITAN	4131	4156	4106.4	4067	4028
TMPV	365	370	361.25	357	352
TRENT	4135	4171	4099.9	4043	3987
ULTRACEMCO	11489	11569	11409	11270	11131
WIPRO	199	200	197.12	195	192

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

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		Tick Appropriate	
		Yes	No
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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
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7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
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9.	I/we have been engaged in market making activity for the subject company?		No

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Nature of Interest [If answer to f (a) above conflicts is Yes

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Name(s) with Signature(s) of RA(s).

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