Key option flow insights for tactical trading

Strike Rotations I OI Flows I Market Sentiment Shifts

(Tailored for pro-active derivative traders)

Notable Change at Strikes

Rotation in Dominant Call Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Resistance	ASIANPAINT	2600	2360	2582	1.05%	-7.20%
SC	Above Resistance	HDFCBANK	820	800	814.2	0.43%	-16.64%
SB	Below Support	INOXWIND	60	70	59.53	0.84%	20.67%
SC	Below Support	CANBK	135	130	132.23	1.96%	-10.33%
SB	Near Resistance	LT	4200	3900	4140.6	1.45%	-8.95%
SC	Near Support	FEDERALBNK	370	360	362.55	2.21%	-0.56%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LU	Above Resistance	BAJFINANCE	1100	1000	1106.6	-0.90%	-0.91%
LU	Below Support	PGEL	540	500	534.7	3.31%	1.41%
SB	Below Support	ASHOKLEY	170	160	167.11	7.47%	1.48%
SC	Near Support	FEDERALBNK	360	340	362.55	2.21%	-0.56%
SB	Near Support	TMPV	260	280	261.9	14.33%	-0.92%
SB	Above Resistance	PRESTIGE	1600	1460	1637.9	-2.37%	-2.43%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SC	Near Resistance	GODREJCP	900	119.6%	893.5	0.82%	-11.59%
SC	Below Support	HINDUNILVR	2000	21.0%	1998.6	-0.01%	-0.01%
SC	Near Resistance	NESTLEIND	1300	80.4%	1294.4	0.23%	-3.76%
SB	Below Support	ABB	7000	68.4%	6875	1.52%	1.50%
SC	Above Resistance	TATACONSUM	1100	39.2%	1116	-1.57%	-1.59%
SB	Below Support	MUTHOOTFIN	2800	25.9%	2773.5	0.83%	-6.81%

Data Source : NSE

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Near Support	RBLBANK	380	42.1%	382.6	4.74%	-0.50%
LB	Near Support	GODFRYPHLP	1800	27.2%	1814.5	4.86%	-0.67%
SB	Near Support	BAJAJFINSV	1840	11.0%	1852.6	1.72%	-0.45%
LB	Near Support	LICI	400	3.9%	401.1	1.25%	0.00%
LU	Near Support	PATANJALI	400	6.1%	402	7.31%	-0.17%
LB	Near Support	UPL	560	5.0%	561.8	6.49%	-0.62%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SB	Near Resistance	ANGELONE	350	-45.7%	349.75	0.53%	-5.50%
LB	Below Support	GRASIM	3100	-24.5%	3083.7	0.51%	0.50%
SC	Below Support	ZYDUSLIFE	1200	-19.5%	1192.8	0.67%	0.67%
SC	Above Resistance	MAHABANK	90	-11.1%	91.86	-2.17%	-15.00%
SC	Near Resistance	LTF	280	-11.0%	278.5	0.36%	-11.60%
SB	Above Resistance	NYKAA	360	-10.9%	360.25	-0.24%	-3.10%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Below Support	LTM	4300	-26.5%	4196	7.15%	2.33%
LU	Below Support	OIL	440	-25.7%	434	-0.32%	-0.32%
LU	Below Support	LUPIN	2000	-17.8%	1972.9	4.21%	1.17%
SC	Below Support	HCLTECH	1400	-7.2%	1383.3	5.45%	1.10%
LB	Below Support	GRASIM	3100	-16.2%	3083.7	0.51%	0.50%
SB	Below Support	TATAPOWER	350	-16.1%	346.65	7.09%	1.29%

Data Source : NSE

Insight Summary Sheet

Dominant Strike Rotation

Tracks where the highest open interest (OI) is shifting, signaling changing market expectations.

Scenario	Interpretation	Bias
▲ Call Strike moves higher	Resistance seen at higher levels	Bullish – long calls or write calls at higher strikes
▼ Call Strike moves lower	Immediate resistance seen	Bullish – long calls or write calls at higher strikes
▲ Put Strike shifts higher	Immediate support seen	Bullish – long calls or write calls at higher strikes
▼ Put Strike shifts lower	Support seen at lower levels	Bullish – long calls or write calls at higher strikes

Significant OI Addition/Liquidation

Tracking open interest movement but viewed from the perspective of option sellers based on the findings that institutions largely write options and have a more robust view of market action.

Scenario	Interpretation	Bias
▲ Call OI up	Strong resistance forming	Bearish – buy puts or sell calls*
▲ Call OI down	Resistance likely to be broken	Bullish – buy calls or sell puts*
▲ Put OI up	Market likely to be in a range	Bearish – buy puts or sell calls*
▲ Put OI down	Market likely to make a trending move	Deploy rangebound strategies

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