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	Below Support	ALKEM	5800	5700	5798.5	0.47%	0.47%
LB	Below Support	BANKINDIA	150	160	149.52	0.77%	0.77%
LB	Below Support	DIXON	15000	16000	14930	1.18%	1.17%
SC	Near Resistance	GODREJCP	1160	1200	1159.9	0.50%	-4.93%
SB	Near Resistance	HDFCAMC	2700	5400	2696.5	0.78%	-7.16%
SC	Near Resistance	ICICIPRULI	630	700	625.15	1.30%	-5.41%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Near Support	APLAPOLLO	1720	1700	1741.9	3.88%	-0.74%
SC	Above Resistance	JUBLFOOD	600	550	607.75	-0.83%	-0.83%
LB	Near Support	CDSL	1600	1500	1631.7	4.94%	-1.24%
SC	Near Support	COALINDIA	375	440	379.05	3.35%	-0.63%
LB	Near Support	DABUR	520	500	519.9	6.34%	0.54%
LB	Near Support	GAIL	185	205	186.44	2.61%	-0.09%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Below Support	CGPOWER	700	67.3%	693.5	1.69%	1.66%
LB	Above Resistance	CUMMINSIND	4400	63.9%	4426.8	-0.19%	-0.19%
SC	Near Support	SBIN	1000	40.5%	990.9	1.64%	-0.40%
LB	Above Resistance	ICICIGI	2000	37.0%	2025.1	-0.51%	-5.81%
SC	Above Resistance	NAUKRI	1340	31.6%	1351.2	-0.11%	-0.11%
LB	Near Resistance	LUPIN	2100	31.2%	2082.4	1.37%	-3.58%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SC	Above Resistance	PGEL	600	72.8%	607.85	-0.70%	-0.70%
LB	Near Support	OFSS	8200	59.2%	8238.5	3.94%	0.27%
LB	Above Resistance	SHREECEM	27000	58.5%	27135	0.24%	0.24%
LB	Near Resistance	360ONE	1140	50.7%	1155.9	0.87%	-0.88%
LB	Above Resistance	PNB	125	44.1%	125.72	0.01%	0.01%
SC	Near Support	MAXHEALTH	1160	42.8%	1169.8	3.22%	-0.22%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	JUBLFOOD	600	-21.3%	607.75	-0.83%	-0.83%
SC	Above Resistance	CHOLAFIN	1700	-19.5%	1719.8	-0.75%	-0.76%
LB	Above Resistance	ASHOKLEY	150	-17.7%	150.04	0.70%	-2.72%
SC	Above Resistance	HDFCBANK	1000	-12.1%	1008.6	-0.39%	-0.39%
SC	Above Resistance	PNBHOUSING	900	-10.2%	920.5	-1.74%	-10.35%
LB	Above Resistance	IDFCFIRSTB	80	-8.7%	80.93	-0.46%	-0.46%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Below Support	IRCTC	700	-3.7%	691.9	1.67%	1.64%
SC	Below Support	BLUESTARCO	1800	-3.3%	1787.6	1.36%	1.34%
LB	Near Support	LICHSGFIN	550	-2.8%	560.05	7.95%	-1.05%
LB	Near Support	DMART	4000	-2.2%	4047.6	2.01%	-0.48%
SC	Near Support	GRASIM	2700	-2.1%	2758.6	2.04%	-1.63%
SC	Near Resistance	BEL	410	-1.2%	417.5	1.13%	-1.29%

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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