

Key option flow insights for tactical trading

Strike Rotations | OI Flows | 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
SB	Above Resistance	ADANIENT	2600	2700	2604.7	0.15%	3.85%
LU	Below Support	BAJFINANCE	950	1000	944.6	0.85%	-4.67%
SC	Near Resistance	DELHIVERY	430	410	425.15	1.07%	-3.77%
LU	Above Resistance	MANAPPURAM	270	285	271.55	-0.48%	-0.48%
LB	Near Resistance	POONAWALLA	460	480	453.95	1.72%	-0.49%
SB	Below Support	RELIANCE	1500	1550	1482.6	1.63%	-5.43%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Near Support	CROMPTON	340	330	341.6	4.70%	-1.13%
LU	Near Support	HDFCLIFE	740	760	741.55	10.89%	0.07%
SC	Near Support	ONGC	245	240	246.76	1.50%	-0.53%
LU	Near Support	MFSL	1540	1500	1540.8	6.56%	0.06%
LB	Near Resistance	POONAWALLA	450	430	453.95	1.72%	-0.49%
LB	Near Support	PPLPHARMA	210	205	211.9	4.18%	-0.56%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SB	Near Support	WIPRO	270	93.4%	262.4	1.14%	-2.67%
LB	Above Resistance	PAYTM	1000	90.1%	1002.8	-0.16%	-4.33%
SB	Below Support	NCC	230	35.9%	227.82	1.07%	1.06%
LB	Near Resistance	BANDHANBNK	190	35.7%	187.71	1.59%	-3.90%
SB	Below Support	INFY	1600	17.8%	1591.5	0.88%	0.87%
SC	Near Resistance	ACC	2000	14.6%	1972.8	1.53%	-3.68%

Notable Change at Strikes
Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	BDL	1700	29.5%	1678.6	19.65%	1.67%
LB	Above Resistance	SBIN	820	29.5%	824.3	-0.41%	-0.41%
SB	Near Support	UNIONBANK	145	21.8%	146.36	2.42%	-1.01%
SB	Below Support	NCC	230	17.0%	227.82	1.07%	1.06%
SB	Near Support	TCS	3200	13.7%	3201.6	9.72%	0.32%
LB	Above Resistance	TATASTEEL	160	12.5%	162.91	4.70%	-1.48%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	BIOCON	400	-18.1%	400.35	0.31%	-2.24%
SB	Near Resistance	GODREJPROP	2400	-13.2%	2372.6	1.46%	-2.84%
SB	Above Resistance	M&M	3200	-13.2%	3203.5	0.24%	0.24%
SB	Above Resistance	RECLTD	400	-10.8%	401.45	-0.22%	-0.22%
SC	Below Support	OIL	450	-8.5%	449.6	0.47%	0.47%
LU	Below Support	CYIENT	1300	-7.5%	1280.1	1.67%	-6.55%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Below Support	SUNPHARMA	1700	-24.7%	1698.5	1.56%	0.38%
LU	Below Support	SBILIFE	1800	-21.3%	1791.1	4.00%	0.64%
LB	Below Support	UNOMINDA	1100	-18.3%	1090.6	10.19%	1.00%
SB	Below Support	BEL	400	-14.2%	396.4	8.93%	1.31%
SB	Near Support	PFC	420	-13.0%	420.35	2.27%	-0.11%
SB	Below Support	PHOENIXLTD	1500	-10.1%	1489.6	7.64%	0.91%

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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