Derivative Insights

18.02.2026

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Option OI Spectrum - Indices

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	27000	25700	61100	60000	84000	82600
H'st OI	27000	25000	60000	60000	86000	83000
H'st Vol	25700	25700	61000	61000	84000	83000

WEEKLY	NIFTY		SENSEX	
	Calls	Puts	Calls	Puts
H'st OI Chg	26400	24800	85000	83000
H'st OI	26000	25500	85000	83000
H'st Vol	26000	25500	83500	83000

Upcoming Expiry

SENSEX Weekly	19.02.2026
BANK NIFTY Monthly	24.02.2026
NIFTY Monthly	24.02.2026
SENSEX Monthly	26.02.2026
NIFTY Weekly	02.03.2026

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
RBLBANK	321.85	2.39	-9.02	Short Covering
TIINDIA	2461.40	-1.67	-1.83	Long Unwinding

Comments:
Nifty weekly contract has the highest open interest at 26000 CE and 25500 PE while monthly contracts have the highest open interest at 27000 CE and 25000 PE. The highest OI addition was seen at 26400 CE and 24800 PE in weekly and at 27000 CE and 25700 PE in monthly contracts. FIIs increased their future index long holdings by 7.50%, decreased future index shorts by 0.12% and in index options, 33.83% decrease in Call longs, 26.03% decrease in Call short, 34.66% decrease in Put longs and 34.24% decrease in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25736	8	61110	81	83573	85
Discount	11	-35	-64	-144	122	-89
Straddle*	310	-40	781	-103	615	-199

FII Activity in Index F&O

	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
OI % Change	7.50	-0.12	-33.83	-26.03	-34.66	-34.24
Open Interest	52273	193531	471139	769873	441781	468495

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
SBILIFE	2039.5	2040
CUMMINSIND	4597.8	4600
ULTRACEMCO	12984	13000
SUNPHARMA	1717.1	1720
ICICIBANK	1407.5	1410

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
BDL	1261.9	1600	1120	38.04
TATAELXSI	4918.75	6000	4800	24.40
LTIM	5164.5	6000	4800	23.24
LICI	874.2	1000	800	22.88
COFORGE	1378.8	1700	1400	21.76

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
MFSL	1857.95	1700
RBLBANK	322.25	300
LT	4279.8	4100
ADANIENSOL	1030.2	1000
BRITANNIA	6145.3	6000

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
BANKINDIA	170.2	170
NATIONALUM	340.85	340
EXIDEIND	341.1	340
COALINDIA	421.55	420
DRREDDY	1284.8	1280

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
ICICIBANK	1407.5	1410	1400	0.71
ULTRACEMCO	12984	13000	12900	0.77
SONACOMS	529.75	540	535	0.94
SUNPHARMA	1717.1	1720	1700	1.16
ALKEM	5456.45	5500	5600	1.83

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
KPITTECH	879.3	1000
IEX	126.25	140
NAUKRI	1129.75	1200
SYNGENE	432.9	450
HINDZINC	581.1	600

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%
INDIANB	3.54	4.27	PAYTM	3.92	-2.29	SRF	-3.96	0.99	NATIONALUM	-2.16	-0.23
UNIONBANK	2.79	6.01	DELHIVERY	3.61	-1.72	SWIGGY	-3.02	1.38	ETERNAL	-1.98	-2.30
BANKINDIA	2.77	3.49	PNB	3.44	-6.20	MCX	-2.46	1.40	NMDC	-1.92	-4.91
TATAELXSI	2.20	2.24	BANKBARODA	3.31	-2.33	HINDZINC	-2.27	2.05	KALYANKJIL	-1.74	-0.44
KEI	1.95	0.94	ADANIENSOL	2.68	-3.12	BSE	-2.20	4.03	VEDL	-1.72	-2.84
OFSS	1.94	0.05	RBLBANK	2.39	-9.02	WAAREEENER	-2.01	9.97	TIINDIA	-1.67	-1.83
LT	1.68	0.50	ADANIENT	2.38	-8.31	HINDALCO	-1.95	0.96	HUDCO	-1.53	-0.70
TVSMOTOR	1.60	1.21	ADANIGREEN	2.38	-15.00	NBCC	-1.59	1.22	INOXWIND	-1.46	-0.04
PGEL	1.34	4.12	ITC	2.18	-11.55	NYKAA	-1.27	1.87	DALBHARAT	-1.42	-2.79

Data source: Bloomberg, NSE, BSE

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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

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

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TENCY N KURIEN
Digitally signed by TENCY N KURIEN
Date: 2026.02.18 08:06:59 +05'30'