



Daily Derivatives

14 January, 2026



Key Indices

Index	Close	Changes (%)
NIFTY	25732.30	-0.22
SENSEX	83627.69	-0.30
BANKNIFTY	59578.80	0.22
INDIA VIX	11.20	-1.50

Market Outlook

The Nifty 50 opened the session on a positive note; however, profit booking near the 25,900 level—aligned with the 50-DEMA—capped the upside and pulled the index down to an intraday low of 25,603, before it settled at 25,732. In the derivatives segment for the next weekly expiry, further fresh call writing was observed at higher strikes, particularly at the 26,000 level, highlighting a strong resistance zone. On the daily chart, persistent profit booking from higher levels continues to dominate, so that every intermittent rally could be utilised as a selling opportunity as long as the index remains below the 26,000 mark.


TRADE IDEA OF THE DAY -
SUNPHARMA PUT SPREAD
**BUY 27 JAN 1730 PE
SELL 27 JAN 1680 PE**

Entry Range	13-14
Target Range	30
Stop Loss	5


Rationale

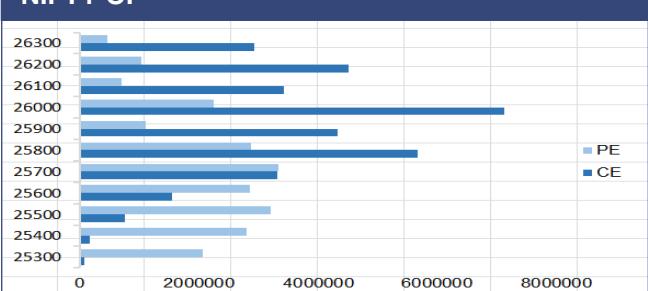
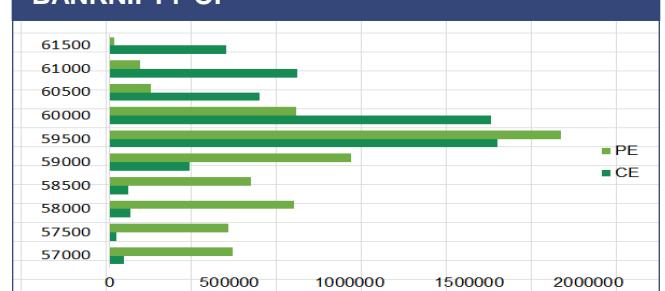
- Stock prices are trading below the falling trendline and struggling to sustain above the key moving averages of 20-DEMA and 50-DEMA, indicating weakening momentum.
- Repeated rejection near the 1740–1750 zone highlights strong supply pressure and a lower high structure.
- On the front of trend indicator 14-Day RSI is hovering below the 45 mark, reflecting lack of buying strength and a bearish bias for the coming sessions
- On the daily chart MACD remains in negative territory with a weak histogram, suggesting continued downside risk toward the 1680–1650 support zone.

NIFTY

Nifty	25780.40
OI (In Lots)	265426
CHANGE IN OI (%)	2.60
PRICE CHANGE (%)	-0.37

BANKNIFTY

Nifty	59739.00
OI (In Lots)	41702
CHANGE IN OI (%)	-0.73
PRICE CHANGE (%)	0.01

NIFTY OI

BANKNIFTY OI

FII's Activity Index Futures

FII's Long Short Ratio

Long Buildup

Name	Price	Price %	OI	OI%
BAJAJHLDNG	10830	0.34	204250	25.31
OIL	447.5	5.13	13287400	10.19
ONGC	243.91	3.15	116838000	9.06
ICICIPRULI	685.1	0.50	16531600	8.04

Short Buildup

Name	Price	Price %	OI	OI%
LT	3895.7	-3.20	14522725	11.83
ICICIGI	1885.1	-1.37	5547750	10.25
KEI	4335.3	-1.06	1069775	9.75
NHPC	81.2	-1.97	64556800	9.42

Breakout Stocks (1 Month High)

Name	LTP	22 DAY HIGH	%
OIL	446.55	434.1	2.87
BSE	2839	2812.7	0.94
VEDL	636.95	631.3	0.89
SBIN	1029.1	1026.6	0.24

Breakdown Stocks (1 Month Low)

Name	LTP	22 DAY LOW	%
DIXON	11282	11500	-1.9
GODREJPROP	1886.2	1917.4	-1.63
LT	3895.6	3951	-1.4
LTF	289.25	293.25	-1.36

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
ADANIENT	2184	2209	2162	2137	2116
ADANIPORTS	1445	1462	1433	1416	1404
APOLLOHOSP	7342	7373	7291	7261	7210
ASIANPAINT	2910	2934	2891	2867	2847
AXISBANK	1278	1294	1268	1252	1243
BAJAJ-AUTO	9601	9648	9530	9483	9412
BAJAJFINSV	2021	2031	2006	1996	1981
BAJFINANCE	957	965	948	940	931
BEL	421	428	415	408	402
BHARTIARTL	2046	2066	2031	2011	1996
CIPLA	1466	1484	1451	1433	1419
COALINDIA	435	440	430	424	420
DRREDDY	1210	1228	1198	1179	1167
EICHERMOT	7496	7589	7422	7330	7256
ETERNAL	298	302	294	290	286
GRASIM	2806	2838	2783	2751	2727
HCLTECH	1700	1734	1663	1628	1591
HDFCBANK	946	954	939	931	924
HDFCLIFE	757	765	750	742	735
HINDALCO	942	947	932	927	917
HINDUNILVR	2419	2449	2392	2362	2335
ICICIBANK	1449	1461	1430	1418	1399
INDIGO	4830	4901	4778	4707	4654
INFY	1616	1633	1601	1584	1570
ITC	338	342	336	332	330

* R1 - Resistance 1 | * R2 - Resistance 2 | * PP - Pivot Point | * S1 - Support 1 | * S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	PP*	S1*	S2*
JIOFIN	289	294	286	281	277
JSWSTEEL	1192	1207	1180	1166	1154
KOTAKBANK	2145	2157	2132	2120	2108
LT	3998	4108	3917	3807	3726
M&M	3709	3756	3670	3623	3585
MARUTI	16670	16915	16482	16237	16049
MAXHEALTH	1039	1049	1021	1010	993
NESTLEIND	1324	1329	1317	1311	1304
NTPC	340	342	337	336	333
ONGC	247	250	241	238	233
POWERGRID	260	262	258	257	254
RELIANCE	1478	1502	1461	1436	1420
SBILIFE	2099	2116	2085	2069	2055
SBIN	1033	1038	1025	1020	1011
SHRIRAMFIN	988	997	979	970	960
SUNPHARMA	1744	1760	1728	1713	1697
TATACONSUM	1198	1207	1190	1181	1173
TATASTEEL	184	186	183	181	179
TCS	3295	3322	3253	3226	3183
TECHM	1631	1647	1607	1590	1566
TITAN	4268	4297	4239	4210	4181
TMPV	353	355	349	346	343
TRENT	4045	4169	3937	3813	3704
ULTRACEMCO	12183	12323	12060	11920	11797
WIPRO	266	267	263	262	260

*R1 - Resistance 1 | *R2 - Resistance 2 | *PP - Pivot Point | *S1 - Support 1 | *S2 - Support 2

Our Research Team

Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Rajan Gupta	rajan.gupta1@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta1@religare.com

Before you use this research report, please ensure to go through the disclosure interalia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: www.religareonline.com/disclaimer

Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/are as under:

S.No.	Statement	Answer	
		Tick Appropriate	
		Yes	No
1.	I/we or any of my/our relative has any financial interest in the subject company? (If answer is yes, nature of interest is given below this table)		No
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
5.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
8.	I/we have served as an officer, director or employee of the subject company?		No
9.	I/we have been engaged in market making activity for the subject company?		No

2014 is/are as under:

Statements of ownership and material conflicts of interest, compensation – Research Analyst (RA)

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

.....]

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

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to

Copyright: This document vests exclusively with RBL. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from RBL. We do not guarantee the integrity of any emails or attached files and are not responsible for any changes made to them by any other person.