

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	Near Resistance	HAL	4500	5000	4457.2	1.07%	-1.19%
LB	Near Resistance	ICICIBANK	1450	1500	1438.2	0.90%	-2.64%
SC	Near Support	MUTHOOTFIN	4000	3900	3929.9	1.88%	-3.32%
LB	Near Resistance	OIL	450	480	446.55	0.47%	-4.16%
SC	Near Resistance	TECHM	1620	1800	1617	0.32%	-0.92%
LB	Near Support	WIPRO	265	270	262.15	0.30%	-1.62%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Support	BAJAJ-AUTO	9500	9000	9557	4.67%	-0.57%
SB	Below Support	BRITANNIA	6000	5900	5940	6.45%	1.37%
LB	Near Support	INFY	1600	1620	1604.1	6.32%	0.06%
SC	Near Support	LAURUSLABS	1050	1100	1061.4	3.94%	-0.79%
LU	Below Support	M&M	3600	3700	3667.6	3.78%	-1.71%
SB	Below Support	MARUTI	16500	16000	16435	3.49%	0.45%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SB	Near Support	PIDILITIND	1500	31.7%	1500	0.07%	0.07%
SB	Near Resistance	BEL	420	17.7%	414.3	1.52%	-3.43%
SC	Near Resistance	VEDL	640	15.3%	636.95	0.44%	-6.20%
LU	Near Resistance	LUPIN	2200	14.1%	2179.7	0.96%	-3.76%
SB	Near Resistance	ULTRACEMCO	12200	5.4%	12065	1.30%	-4.73%
LB	Above Resistance	ONGC	240	3.0%	244.01	-1.55%	-1.58%

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	POLYCAB	7500	110.1%	7551.5	5.89%	-0.73%
LB	Near Support	CAMS	700	39.5%	713.65	5.49%	-1.57%
SC	Near Support	BAJAJFINSV	2000	35.7%	2012.3	3.42%	-0.56%
SB	Near Support	ABCAPITAL	350	34.2%	352.15	9.73%	-0.24%
LB	Near Support	CDSL	1400	15.9%	1425	5.64%	-1.42%
LB	Below Support	SONACOMS	460	15.2%	458.8	9.40%	0.64%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	MANAPPURAM	310	-45.4%	308	0.63%	-10.02%
LU	Below Support	JSWSTEEL	1200	-34.3%	1179.2	1.86%	-7.10%
SC	Above Resistance	INDUSINDBK	900	-12.9%	911.4	-1.16%	-1.17%
LB	Near Resistance	PIIND	3300	-7.1%	3264.9	1.01%	-2.09%
SC	Near Resistance	NATIONALUM	360	-7.1%	358	0.73%	-19.13%
SC	Above Resistance	COFORGE	1700	-6.3%	1711.9	-0.50%	-6.78%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Below Support	SBILIFE	2100	-21.9%	2087.4	2.77%	0.84%
SB	Below Support	GRASIM	2800	-15.9%	2782.6	4.53%	0.92%
SB	Below Support	IREDA	140	-14.4%	139.56	7.15%	0.01%
SC	Near Support	NUVAMA	1400	-12.1%	1424	5.63%	-1.44%
LU	Near Support	UNOMINDA	1200	-10.9%	1203.2	16.59%	-0.07%
SC	Above Resistance	INDUSINDBK	900	-10.4%	911.4	-1.16%	-1.17%

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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