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
SB	Above Resistance	PRESTIGE	1700	1800	1702.7	0.88%	0.88%
SC	Above Resistance	LAURUSLABS	2500	2400	2470.3	1.63%	-6.96%
SB	Above Resistance	INDHOTEL	900	920	907.4	-0.43%	-0.43%
SC	Above Resistance	ITC	310	300	310.5	0.24%	-3.08%
LB	Above Resistance	PATANJALI	400	420	406.35	-1.73%	-7.12%
SC	Above Resistance	GODREJCP	960	1000	961.25	-0.31%	-0.31%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Above Resistance	MPHASIS	2500	2400	2538	-1.30%	-1.32%
SB	Above Resistance	PRESTIGE	1700	1740	1702.7	0.88%	0.88%
SB	Below Support	ASHOKLEY	160	165	158.24	13.92%	1.25%
LB	Near Support	RADICO	4700	4300	4728.5	6.41%	0.02%
LB	Below Support	RECLTD	300	360	299.8	0.33%	0.33%
SB	Below Support	TATASTEEL	160	165	159.92	6.72%	0.44%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Above Resistance	LICHSGFIN	600	124.7%	602.9	0.33%	0.33%
LB	Near Resistance	SBICARD	600	91.3%	593.95	1.87%	-1.55%
LB	Near Resistance	PNBHOUSING	1200	81.7%	1186.2	1.41%	-5.65%
SB	Below Support	RBLBANK	400	74.5%	390.05	2.45%	2.39%
LB	Above Resistance	PHOENIXLTD	2300	63.0%	2300.9	0.63%	-26.97%
SC	Near Resistance	BRITANNIA	5100	36.2%	5079	0.47%	-10.35%

Data Source : NSE

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	OFSS	9500	86.7%	9333.5	7.82%	2.37%
LB	Above Resistance	COLPAL	1800	30.5%	1832.1	-1.37%	-1.39%
SB	Above Resistance	LICHSGFIN	600	54.5%	602.9	0.33%	0.33%
LB	Above Resistance	NYKAA	360	38.2%	360.8	0.56%	0.56%
SB	Near Support	KPITTECH	520	42.1%	521.3	2.71%	0.77%
LB	Near Resistance	SBICARD	580	28.1%	593.95	1.87%	-1.55%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	TECHM	1800	-17.2%	1808.3	-0.07%	-4.72%
SC	Above Resistance	TCS	2500	-10.6%	2529.2	-0.69%	-14.42%
LB	Above Resistance	ABCAPITAL	420	-10.2%	423	-0.47%	-5.50%
LB	Above Resistance	COLPAL	1800	-10.2%	1832.1	-1.37%	-1.39%
SC	Near Resistance	HAL	5000	-7.1%	4958.9	1.30%	-2.83%
SC	Near Resistance	HCLTECH	1400	-6.4%	1386.7	1.45%	-1.47%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Below Support	RBLBANK	400	-10.3%	390.05	2.45%	2.39%
SC	Below Support	COALINDIA	390	-3.9%	385.95	3.90%	1.28%
SC	Above Resistance	GRASIM	3100	-3.0%	3183.2	-1.96%	-2.00%
SB	Below Support	SHRIRAMFIN	1000	-2.4%	990.2	3.04%	1.01%
LU	Below Support	COCHINSHIP	1100	-1.0%	1089.7	10.91%	1.64%
SC	Below Support	HINDPETRO	400	0.2%	392	2.30%	2.25%

Data Source : NSE

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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