



Derivative Insights

17.02.2026

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Option OI Spectrum - Indices

Upcoming Expiry

MONTHLY	NIFTY		BANK NIFTY		SENSEX	
	Calls	Puts	Calls	Puts	Calls	Puts
H'st OI Chg	27000	25000	61500	61000	83000	83000
H'st OI	26000	25000	60000	60000	86000	83000
H'st Vol	26000	25500	60500	60000	83000	83000

WEEKLY	NIFTY		SENSEX		NIFTY Weekly	17.02.2026
	Calls	Puts	Calls	Puts		
H'st OI Chg	24700	25500	84500	82500		
H'st OI	26000	25500	84500	83000		
H'st Vol	25600	25500	83000	82500		

Stock Futures in Focus

Future*	Pr Close	Pr % Chg	OI % Chg	Comments
UNIONBANK	183.59	2.69	1.39	Long Buildup
POLICYBZR	1507.40	-1.13	6.40	Short Buildup

Comments:

Nifty weekly contract has the highest open interest at 26000 CE and 25500 PE while monthly contracts have the highest open interest at 26000 CE and 25000 PE. The highest OI addition was seen at 24700 CE and 25500 PE in weekly and at 27000 CE and 25000 PE in monthly contracts. FIs increased their future index long holdings by 4.20%, decreased future index shorts by 0.25% and in index options, 16.40% decrease in Call longs, 9.28% increase in Call short, 17.94% decrease in Put longs and 22.53% increase in Put shorts.

Index F&O

	NIFTY		BANK NIFTY		SENSEX	
	Last	Chg	Last	Chg	Last	Chg
Near Future	25728	247	61029	762	83488	755
Discount	45	35	80	0	211	104
Straddle*	351	-58	884	-53	814	-209

FII Activity in Index F&O

OI % Change	Fut longs	Fut shorts	CE Longs	CE Shorts	PE Longs	PE Shorts
Open Interest	4.20	-0.25	-16.40	9.28	-17.94	22.53

* Upcoming Expiry

Stock Options

Upmoves Nearing Resistance

Ticker Symbol	CMP	Call strike
GAIL	164.8	165
ULTRACEMCO	12980.9	13000
NTPC	369.1	370
SAIL	159.6	160
AMBER	7770.95	7800

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	1253.85	1600	1120	38.28
DMART	3880.8	4500	3400	28.34
BPCL	374.35	390	290	26.71
TATAELXSI	4821.2	6000	4800	24.89
BLUESTARCO	1975.4	2080	1600	24.30

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	1848.3	1700
RBLBANK	314.35	300
LT	4201.5	4100
BRITANNIA	6106.05	6000
KALYANKJIL	427.05	420

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
SUNPHARMA	1700.5	1700
UNITDSPR	1401	1400
IOC	175.15	175
KFINTECH	1000.9	1000
SBLIFL	2042.4	2040

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	1411.35	1410	1400	0.71
SONACOMS	525.1	540	535	0.95
SUNPHARMA	1700.5	1720	1700	1.18
UNITDSPR	1401	1420	1400	1.43
DIVISLAB	6149.6	6300	6200	1.63

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
COFORGE	1392.5	1600
KPITTECH	880.25	1000
IEX	124.95	140
JSWENERGY	489.95	530
COLPAL	2118.6	2200

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

Scripcode	Prc%	OI%
TORNTPHARM	4.68	0.50
CUMMINSIND	2.79	0.80
UNIONBANK	2.69	1.39
BAJAJHLDNG	2.62	0.29
BHEL	2.46	0.12
COFORGE	2.43	0.71
CAMS	2.34	1.57
ABB	2.17	0.78
PERSISTENT	2.12	2.14

Short covering

Scripcode	Prc%	OI%
GMRAIRPORT	7.14	-3.35
RVNL	5.55	-3.23
IREDA	5.06	-3.07
POWERGRID	4.36	-4.27
ADANIGREEN	4.33	-1.06
KFINTECH	3.93	-6.10
LTF	3.62	-5.16
SIEMENS	3.54	-0.79
COALINDIA	3.45	-1.66

Short buildup

Scripcode	Prc%	OI%
INOXWIND	-4.61	3.51
PINN	-2.34	1.85
MUTHOOTFIN	-2.14	0.47
KEI	-1.52	0.62
POLICYBZR	-1.13	6.40
TECHM	-1.10	0.99
BLUESTARCO	-0.98	0.51
NUVAMA	-0.84	5.70
IOC	-0.64	0.32

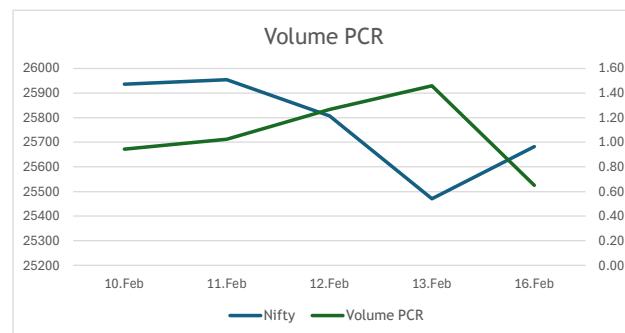
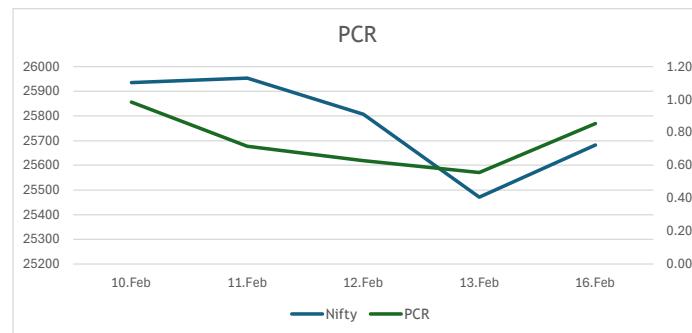
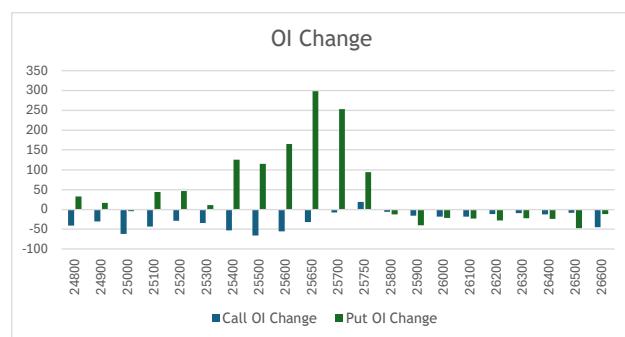
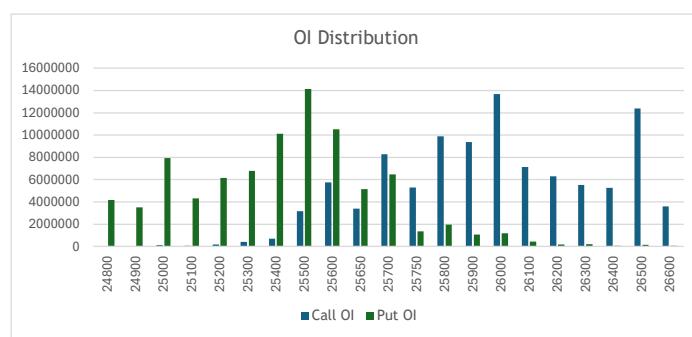
Long unwinding

Scripcode	Prc%	OI%
BSE	-7.34	-2.95
ANGELONE	-4.23	-0.19
UNOMINDA	-1.84	-2.45
HEROMOTOCO	-1.57	-1.72
TVSMOTOR	-1.26	-0.15
APLAPOLO	-1.23	-0.25
NAUKRI	-1.14	-0.35
MARUTI	-1.12	-0.61
BAJFINANCE	-1.01	-0.19

NIFTY Expiry Insights

CALL						PUT											
OI Advance			OI Decline			Most Active			OI Advance			OI Decline			Most Active		
Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume		Strike	OI	OI Chg	Strike	OI	OI Chg	Strike	Volume	
25750	5297370	850200	27000	8822840	-7468110	25600	10626494		25500	14139450	7571850	25900	1081795	-719225	25500	9707544	
26550	1726075	310310	25600	5753345	-7071220	25500	818009		25600	10516610	6550700	25000	7944690	-348075	25400	6063257	
27700	3568435	222625	25500	3176615	-6119165	25700	7180675		25400	10120955	5636930	26000	1177540	-322010	25600	6034319	
27150	997685	204425	27500	6536530	-5747300	25550	7093214		25550	7081815	5039190	25800	1944150	-275210	25550	5988383	
27650	579280	113425	26800	4861935	-4050735	25650	6267478		25450	7195760	4846920	25850	634075	-262730	25450	5271972	

Call						Option Spectrum						Put					
Comments	Volume	Price	OI	OI%Chg	Price%	Strike	Price%	OI%Chg	OI	Price	Volume	Comments					
Short Covering	1765	899.65	38220	-41.08	30.4	24800	-31.5	33.23	4182425	6.85	1077527	Short Addition					
Short Covering	994	796.15	28275	-30.4	32.42	24900	-36.95	16.42	3497845	7.85	907212	Short Addition					
Short Covering	22615	701.05	128310	-62.06	36.84	25000	-43.52	-4.2	7944690	9.15	1532682	Long Unwinding					
Short Covering	13595	602.05	68705	-42.93	43.69	25100	-51.72	43.62	4315480	10.55	1059505	Short Addition					
Short Covering	102016	503.25	176865	-28.73	53.83	25200	-60.22	46.77	6160960	12.55	1740929	Short Addition					
Short Covering	402281	405.35	409435	-34.05	65.01	25300	-67.64	11.24	6783725	15.5	3092074	Short Addition					
Short Covering	2068354	309.65	69430	-53.01	79.98	25400	-72.87	125.71	10120955	19.9	6063257	Short Addition					
Short Covering	8180009	217.4	3176615	-65.83	92.73	25500	-75.36	115.29	14139450	27.6	9707544	Short Addition					
Short Covering	10626494	135.35	5753345	-55.14	91.71	25600	-73.08	165.18	10516610	45.15	6034319	Short Addition					
Short Covering	6267478	101.65	3407885	-31.92	83.65	25650	-69.75	298.64	5141630	61.15	2396088	Short Addition					
Short Covering	7180675	73.8	8290620	-7.67	69.66	25700	-65.41	253.21	6466330	82.75	1953829	Short Addition					
Long Addition	3989693	52.45	5297370	19.12	50.29	25750	-60.76	94.14	1347710	111.05	411453	Short Addition					
Short Covering	4471885	37.05	9887605	-5.78	29.09	25800	-55.29	-12.4	1944150	146.55	478696	Long Unwinding					
Long Unwinding	2685187	20.6	9363835	-15.74	-0.96	25900	-44.93	-39.93	1081795	229.65	116702	Long Unwinding					
Long Unwinding	2614893	12.85	13689780	-18.34	-19.94	26000	-37.63	-21.47	1177540	320.85	74227	Long Unwinding					
Long Unwinding	1357468	8.2	7144020	-17.63	-35.18	26100	-31.56	-23.09	444795	415.8	7261	Long Unwinding					
Long Unwinding	1366164	5.6	6320145	-12.23	-45.63	26200	-27.35	-28.02	189345	514.55	6573	Long Unwinding					
Long Unwinding	1496119	3.75	5527925	-8.88	-55.88	26300	-25.08	-22.27	219375	604.3	2344	Long Unwinding					
Long Unwinding	1213659	2.7	5270720	-12.69	-61.97	26400	-21.14	-23.91	77350	717	848	Long Unwinding					
Long Unwinding	1737163	2.25	12401480	-8.32	-63.71	26500	-20.12	-46.67	153010	811.75	4424	Long Unwinding					
Long Unwinding	680982	1.75	3582215	-44.98	-66.98	26600	-19.05	-11.41	59540	911.3	251	Long Unwinding					



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