



Daily *Derivatives*

20 May, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	23618.00	-0.14
SENSEX	75200.85	-0.15
BANKNIFTY	53409.15	-0.24
INDIA VIX	18.67	-4.87

Market Outlook

The Indian benchmark indices witnessed a lacklustre session, even as the Nifty50 index started the day on a positive note and maintained a bullish bias during the first half. However, profit booking emerged near the 23,800 mark in the second half, dragging the index lower and leading it to settle on a subdued note. On the derivatives front, monthly expiry data witnessed fresh call writing at the 23,700 and 24,000 strikes, indicating immediate as well as strong upside hurdles. Meanwhile, significant put writing was observed at the 23,500 strike, suggesting a downside cushion for the index. For the near term, sustained trading below the 23,700 zone may keep the pressure intact and could lead the index to retest the 23,500 mark.



**TRADE IDEA OF THE DAY -
SHRIRAM FINANCE**

BUY 26 MAY 920 PUT

Entry Range	10 - 14
Target Range	30
Stop Loss	5



Rationale

- SHRIRAMFIN continued to witness selling pressure and formed a subdued candle on the daily chart, indicating weakness near the 940-950 resistance zone. Sustained trading below this hurdle keeps the bearish bias intact for the near term with the immediate downside support at the 890-880 zone.
- On the technical front, the prices are hovering below its 100-DEMA, while momentum indicators remain weak. The RSI is placed near 40 mark, reflecting fading buying strength and lack of bullish momentum at current levels.
- On the momentum front, the MACD indicator continues to trade in the negative territory with a bearish crossover, suggesting that downside pressure may persist in the coming sessions.
- As long as the stock remains below the 940 mark, one can capitalize on this bearish structure with the buying in the ATM put option.

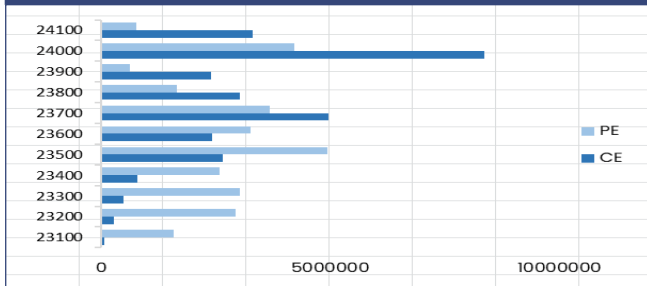
NIFTY

Nifty	23605.00
OI (In Lots)	250008
CHANGE IN OI (%)	1.11
PRICE CHANGE (%)	-0.22

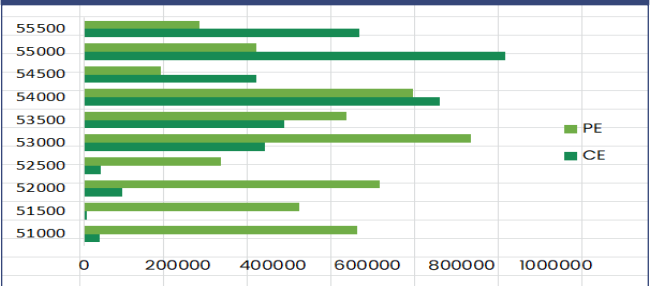
BANKNIFTY

Nifty	53494.80
OI (In Lots)	72674
CHANGE IN OI (%)	1.31
PRICE CHANGE (%)	-0.39

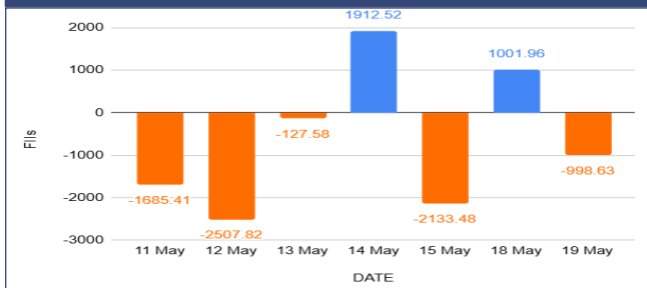
NIFTY OI



BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
AUROPHARMA	1515.9	0.78	30909	16.20
POLICYBZR	1794.3	2.67	23812	15.82
VEDL	334.55	2.80	34947	9.15
BSE	4190.7	1.91	18812	7.64

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
AMBER	7134.5	-0.21	24770	22.13
GAIL	154.65	-3.37	23147	10.44
TATASTEEL	208.78	-0.68	63588	10.37
NAM-INDIA	1087.9	-0.10	6023	10.31

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
POLICYBZR	1799.2	2.95	1753.5
COFORGE	1414.5	4.93	1389.3
BSE	4180	1.65	4122
IDEA	13.52	4.73	13.35

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
ASTRAL	1444.9	-6.62	1493.6
DMART	4238.8	-1.59	4274.4
GAIL	155.38	-2.91	156.05
-	-	-	-

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2767	2810	2725	2690	2655
ADANIPTS	1792	1822	1762.8	1746	1729
APOLLOHOSP	8085	8145	8026	7975	7924
ASIANPAINT	2633	2665	2600.7	2582	2563
AXISBANK	1248	1258	1238.3	1230	1221
BAJAJ-AUTO	10279	10353	10205	10137	10069
BAJAJFINSV	1762	1775	1749.8	1740	1731
BAJFINANCE	929	934	923.55	919	915
BEL	429	436	422.95	418	413
BHARTIARTL	1934	1955	1913.5	1900	1887
CIPLA	1421	1433	1409.8	1403	1397
COALINDIA	462	467	456.95	453	449
DRREDDY	1347	1359	1335.2	1321	1307
EICHERMOT	6951	7020	6882.5	6837	6792
ETERNAL	252	256	247.21	241	234
GRASIM	2964	2992	2935.2	2913	2892
HCLTECH	1201	1223	1179.4	1155	1131
HDFCBANK	769	775	762.45	758	754
HDFCLIFE	618	625	610.4	603	596
HINDALCO	1055	1063	1048.3	1039	1030
HINDUNILVR	2267	2301	2232.9	2214	2196
ICICIBANK	1255	1269	1240.8	1228	1216
INDIGO	4291	4353	4230.3	4197	4163
INFY	1210	1222	1196.9	1173	1149
ITC	314	317	310.3	308	305

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
JIOFIN	235	238	233.28	232	230
JSWSTEEL	1296	1306	1285.2	1279	1272
KOTAKBANK	389	396	381.95	378	373
LT	3954	3987	3921	3894	3867
M&M	3142	3193	3092.3	3059	3025
MARUTI	13073	13191	12956	12869	12783
MAXHEALTH	1081	1093	1068.75	1056	1042
NESTLEIND	1450	1468	1431.4	1417	1403
NTPC	393	396	389.4	386	383
ONGC	299	301	296.5	294	291
POWERGRID	301	303	298.6	295	292
RELIANCE	1338	1354	1322.7	1313	1303
SBILIFE	1900	1920	1881.4	1854	1826
SBIN	957	965	948.8	940	931
SHRIRAMFIN	938	948	927.35	921	914
SUNPHARMA	1906	1930	1882.3	1869	1856
TATACONSUM	1230	1248	1210.9	1199	1188
TATASTEEL	211	214	209.29	208	207
TCS	2371	2414	2327.1	2290	2253
TECHM	1501	1534	1467.1	1440	1412
TITAN	4148	4195	4102	4075	4049
TMPV	367	373	361.2	354	347
TRENT	4111	4152	4069.6	4027	3985
ULTRACEMCO	11500	11633	11368	11291	11215
WIPRO	198	201	195.17	192	190

*R1 - Resistance 1 | *R2 - Resistance 2 | *LTP – Last Traded Price | *S1 - Support 1 | *S2 - Support 2

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		Tick Appropriate	
		Yes	No
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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
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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

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

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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

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