

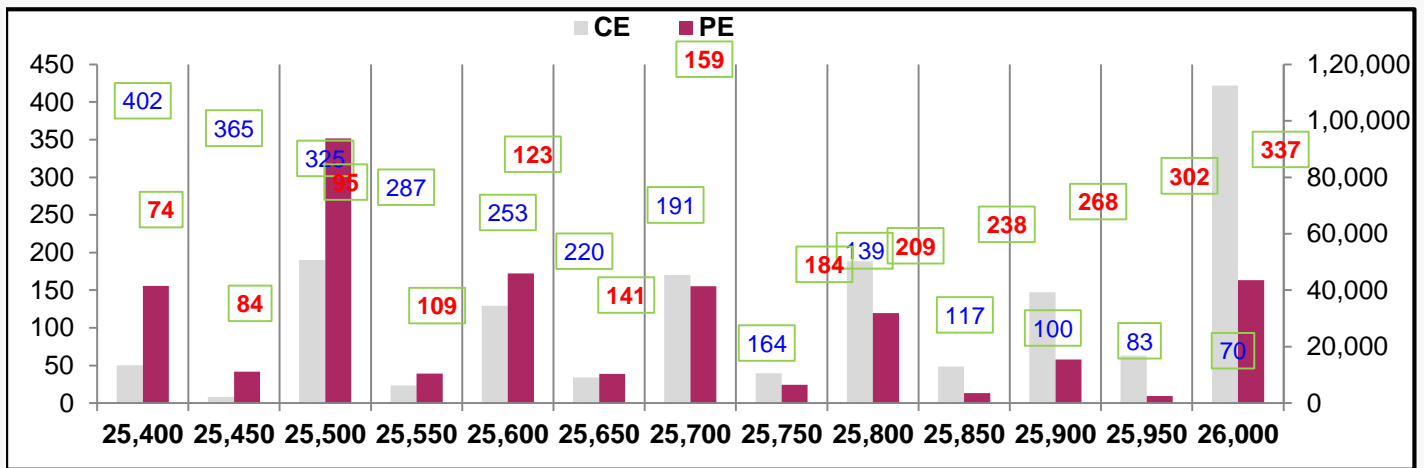
| NIFTY | Current week | Previous Week | % Change |
|-------------|--------------|---------------|----------|
| Cash | 25,683 | 25,935 | -0.97% |
| Futures | 25,717 | 25,986 | -1.03% |
| Fut_OI | 1,77,09,185 | 1,66,76,985 | 6.19% |
| Daily_HV | 14.35% | 14.32% | 0.16% |
| Implied Vol | 13.74 | 11.38 | 20.74% |

- Nifty **drop** by 1.03% accompanied by a **uptick** in open interest by 6.2%, indicates **building up in short position**.

| BANKNIFTY | Current week | Previous Week | % Change |
|-------------|--------------|---------------|----------|
| Cash | 60,949 | 60,626 | 0.53% |
| Futures | 60,969 | 60,704 | 0.44% |
| Fut_OI | 16,53,690 | 17,94,330 | -7.84% |
| Daily_HV | 15.78% | 15.79% | -0.09% |
| Implied Vol | 14.17 | 11.58 | 22.37% |

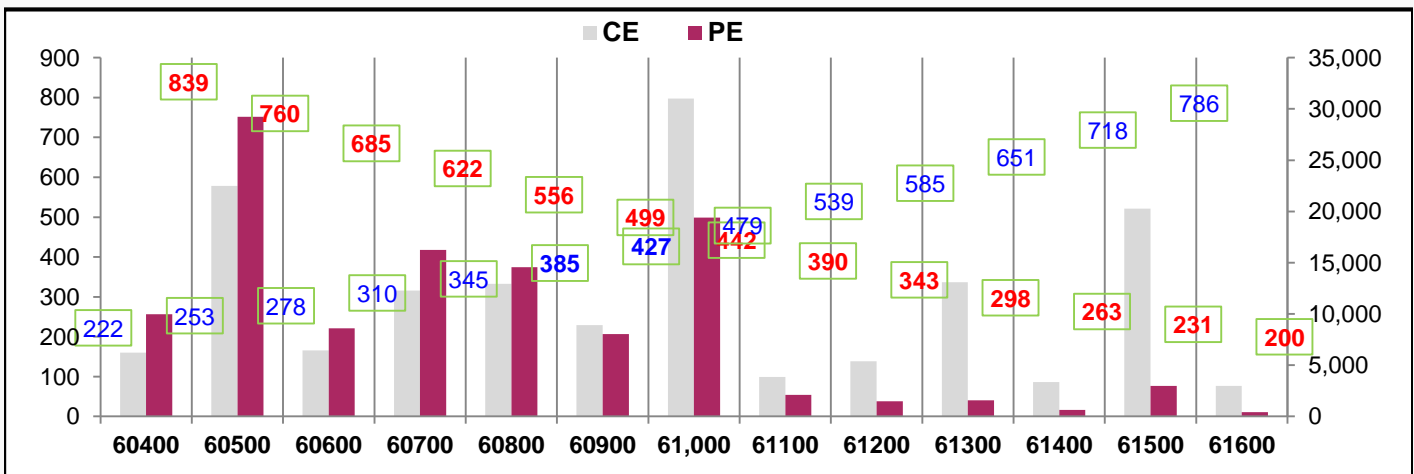
- Bank Nifty saw 0.4% **rise** in price alongside a 7.8% **contraction** in Open Interest, suggesting **covering of short position**.

Current Week Expiry Nifty Open Interest Distribution

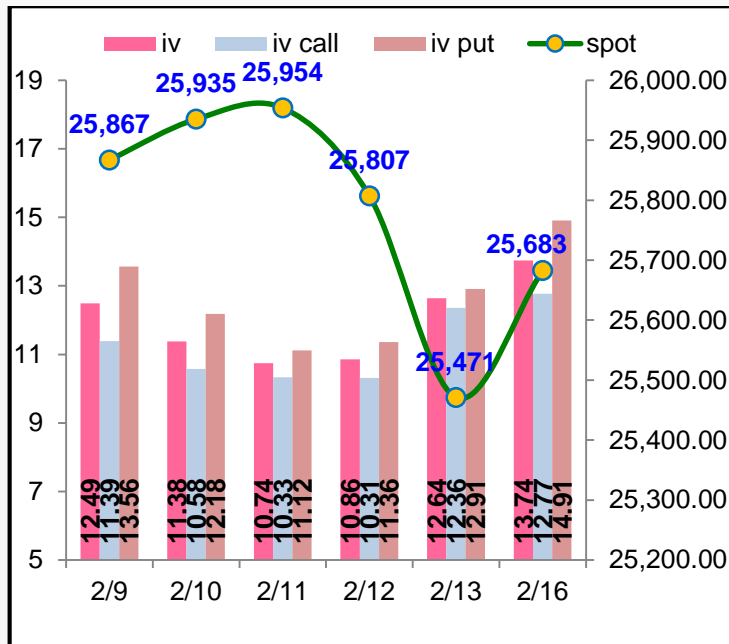
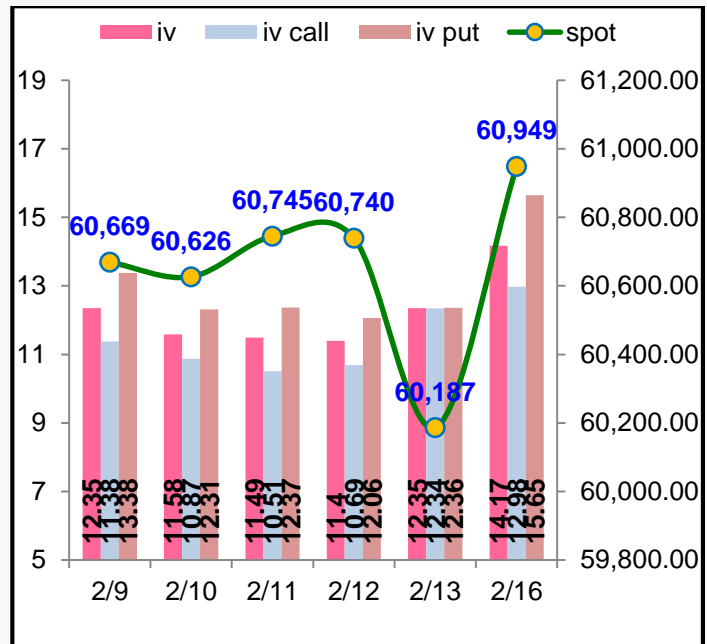


- The highest Open Interest on the Call side is at the 26,000 strike, followed by 25,500 which could act as resistance levels.
- On the Put side, the highest Open Interest is at 25,500 followed by 25,400 which may serve as support levels.
- The premium for the **At-the-Money** option is Rs. 355, indicating a likely trading range for the week **between 25,400 and 26,200**.

Monthly Expiry Bank Nifty Open Interest Distribution



- The highest Open Interest on the Call side is observed at the 61,000 strike, followed by 60,500 which may act as resistance levels.
- On the Put side, the Highest Open Interest is at 60,500, followed by 61,000 which might act as support levels.
- The premium for the **At-the-Money** option stands at Rs. 873, indicating a probable weekly trading range **between 59,800 and 62,200**.

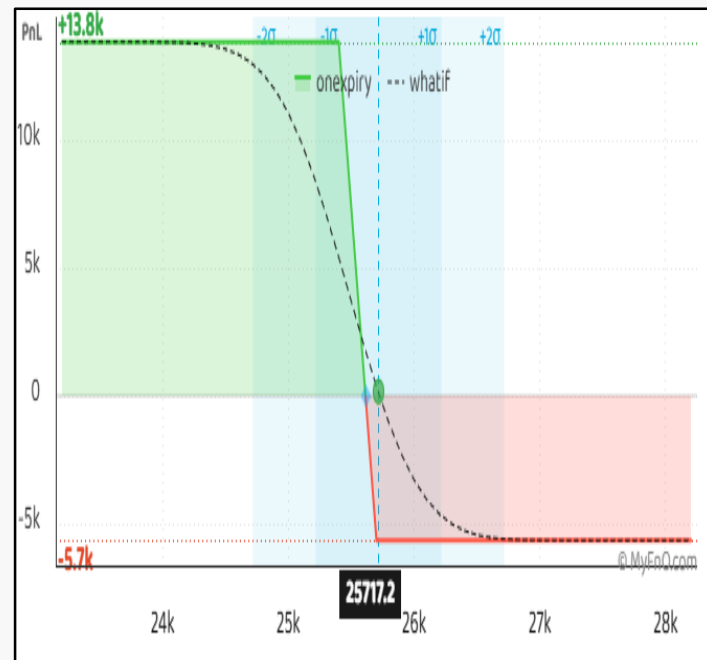
Nifty-Volatility

Bank Nifty-Volatility

NIFTY Strategy: - Bear Put Spread.

- View:** - Moderately Bearish.
- Rationale:** - Traders may consider deploying this spread strategy to achieve moderate returns while maintaining controlled risk and reward. The strategy involves buying one lot of the 25,700 strike Put Option and simultaneously selling one lot of the 25,400 strike Put Option.

Strategy for Week 24TH Feb 2026 Expiry

| Recommendation | Strike Price | Range |
|------------------|---------------|-----------|
| Buy | 25,700 Put | 155 - 175 |
| Sell | 25,400 Put | 75 - 85 |
| Break-even Point | 25,613 | |
| Risk in Value | Rs. -5,655.00 | |
| Reward in Value | Rs. 13,845.00 | |
| | | |
| | | |

*Kindly enter & exit all the legs in strategy together and square-off the strategy before the expiry session closes.

Strategy Payoff Chart


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