

## 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
LB	Near Resistance	ADANIPOWER	230	220	228.01	1.19%	-13.65%
LB	Near Resistance	BANDHANBNK	210	200	208.01	1.57%	-3.38%
SC	Near Resistance	EICHERMOT	7400	7200	7346	0.97%	-7.78%
SC	Near Resistance	HAL	4600	4400	4580.2	0.89%	-6.03%
LB	Below Support	ICICIBANK	1300	1400	1278.3	2.30%	2.25%
LB	Near Resistance	ICICIPRULI	540	530	538.15	0.83%	-7.11%

#### Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Near Support	BOSCHLTD	35750	36000	35930	11.58%	-0.28%
SB	Below Support	CAMS	740	760	724.9	9.46%	1.24%
SC	Near Support	WAAREEENER	3100	3000	3145	11.60%	-1.17%
SC	Near Support	MUTHOOTFIN	3500	3400	3503.9	14.69%	0.35%
SB	Below Support	LTM	4200	4300	4189.7	9.45%	-0.06%
SC	Below Support	ULTRACEMCO	12000	11000	11820	10.56%	2.02%

#### Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Near Resistance	VEDL	300	63.5%	296	1.82%	-5.23%
LB	Above Resistance	MFSL	1600	47.9%	1615.1	-0.42%	-0.42%
LB	Near Resistance	COLPAL	2200	44.1%	2169.3	1.25%	-3.47%
SC	Below Support	LT	4200	39.7%	4120.3	2.42%	-7.92%
LB	Near Resistance	NYKAA	270	36.9%	266.35	1.94%	-1.87%
LB	Below Support	LUPIN	2400	31.2%	2351.5	2.18%	-2.12%

**Notable Change at Strikes**
**Highest Put Strike Added**

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Above Resistance	MFSL	1600	45.2%	1615.1	-0.42%	-0.42%
LB	Below Support	TATAELXSI	4200	30.9%	4171.1	19.65%	0.51%
SC	Near Support	POLICYBZR	1660	27.8%	1676.8	1.75%	-0.65%
SC	Above Resistance	NUVAMA	1300	23.1%	1338.3	12.84%	-2.25%
LB	Near Resistance	HDFCAMC	2700	19.0%	2769.4	1.69%	-1.99%
LB	Near Support	NTPC	400	18.7%	402.2	2.49%	-0.01%

**Liquidation of Highest Call Strike**

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	CHOLAFIN	1600	-32.8%	1644.2	-2.41%	-17.11%
LB	Above Resistance	GRASIM	2800	-21.3%	2871.8	-1.96%	-2.00%
LU	Above Resistance	MPHASIS	2280	-19.6%	2284	0.15%	-3.48%
LB	Near Support	BAJAJFINSV	1800	-13.1%	1780.2	1.67%	0.54%
LB	Above Resistance	DLF	600	-11.7%	608.8	-1.19%	-1.20%
LB	Below Support	PHOENIXLTD	1800	-11.6%	1797.9	0.70%	0.70%

**Liquidation of Highest Put Strike**

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Above Resistance	GRASIM	2800	-13.6%	2871.8	-1.96%	-2.00%
LB	Near Support	BPCL	300	-7.7%	303.55	16.01%	-0.57%
LU	Below Support	SUPREMEIND	3700	-4.6%	3638	10.49%	2.16%
SC	Below Support	UPL	650	-4.4%	647.55	1.03%	1.02%
SB	Below Support	PETRONET	280	-4.4%	278.25	8.42%	1.18%
SB	Near Support	RVNL	290	-3.9%	293.3	17.98%	-2.29%

**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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