

## 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	ANGELONE	320	360	315.9	1.78%	-4.80%
SC	Above Resistance	AUROPHARMA	1400	1440	1431.7	-1.97%	-2.01%
SC	Near Resistance	BHARATFORG	1900	2000	1876.3	1.79%	-3.70%
SB	Near Resistance	CUMMINSIND	5300	5500	5290.5	0.76%	-5.20%
SB	Near Resistance	INDUSINDBK	920	900	915.85	1.02%	-1.19%
LB	Near Support	INDUSTOWER	410	440	404.95	1.81%	-0.67%

#### Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Near Support	BHARTIARTL	1800	1860	1816.4	5.20%	-0.34%
SB	Near Support	COALINDIA	470	450	475.1	5.80%	-0.55%
SB	Below Support	DRREDDY	1300	1200	1268.6	10.13%	2.22%
SB	Below Support	ETERNAL	250	240	249.94	4.64%	0.61%
LB	Near Support	HINDALCO	1050	1000	1057.5	4.30%	-0.45%
SC	Below Support	ICICIPRULI	540	500	538.85	6.08%	0.49%

#### Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Above Resistance	HDFCAMC	2800	62.2%	2821.8	-0.22%	-0.23%
SC	Near Resistance	HDFCLIFE	600	47.6%	597.45	0.99%	-6.09%
LB	Below Support	POWERGRID	320	47.5%	319.65	0.17%	0.17%
SC	Near Resistance	GODREJCP	1100	32.2%	1098.6	-0.14%	-10.15%
LB	Above Resistance	MARICO	800	24.6%	810.2	-0.89%	-6.21%
SC	Below Support	TORNTPHARM	4300	19.3%	4291.7	0.58%	0.58%

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

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Near Support	GODREJPROP	1800	42.7%	1819.8	10.53%	-0.53%
LB	Near Support	MANKIND	2300	28.7%	2329.9	3.47%	-0.85%
SB	Neutral	DIXON	11000	26.6%	11277	6.64%	-2.30%
LB	Near Support	MOTHERSON	120	25.0%	121.1	8.12%	-0.20%
LB	Near Support	LTM	4200	24.8%	4246	7.01%	-2.35%
LB	Neutral	HEROMOTOC O	5000	24.0%	5124	7.65%	-2.18%

**Liquidation of Highest Call Strike**

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Near Resistance	APOLLOHOSP	7800	-16.8%	7789.5	0.36%	-11.03%
LB	Above Resistance	M&M	3200	-13.6%	3229.6	-0.34%	-3.57%
LB	Above Resistance	GLENMARK	2400	-10.2%	2433.2	-0.74%	-0.75%
LB	Above Resistance	GRASIM	2800	-10.1%	2879	-2.49%	-2.55%
LB	Below Support	SHREECEM	25000	-9.7%	24510	0.62%	-8.02%
SB	Near Resistance	BANDHANBNK	210	-8.0%	207.7	1.72%	-3.22%

**Liquidation of Highest Put Strike**

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Near Support	MAXHEALTH	1000	-11.6%	1005.8	9.95%	-0.05%
SB	Below Support	UNOMINDA	1100	-9.9%	1092.7	10.39%	1.17%
SC	Below Support	ULTRACEMCO	12000	-7.0%	11987	8.67%	0.31%
SC	Near Support	TATAELXSI	4200	-6.6%	4218.6	18.50%	-0.46%
SC	Near Support	PETRONET	280	-6.2%	283.6	6.18%	-0.91%
LB	Near Support	ALKEM	5400	-5.6%	5424.5	7.35%	-0.06%

**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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