Key option flow insights for tactical trading

Strike Rotations I OI Flows I 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
SC	Near Resistance	ALKEM	5700	5600	5679	0.64%	-2.05%
LB	Near Resistance	BEL	420	430	417	1.17%	-3.79%
LB	Near Resistance	BHEL	270	260	268.25	1.03%	-2.79%
SC	Near Resistance	CGPOWER	760	750	751.3	1.66%	-2.41%
SB	Below Support	DMART	4200	4300	4184.7	0.42%	0.42%
SC	Near Support	GODREJCP	1180	1200	1162.6	1.43%	-0.29%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Support	TATACONSUM	1160	1100	1181.8	1.76%	-1.66%
SC	Below Support	OBEROIRLTY	1800	1740	1782.1	1.06%	1.05%
SC	Near Support	BLUESTARCO	1900	1800	1919.7	9.51%	-0.93%
SB	Below Support	HINDZINC	480	450	474.6	16.19%	1.39%
LB	Below Support	SHRIRAMFIN	800	700	794.15	0.44%	0.44%
SC	Below Support	MUTHOOTFIN	3200	3000	3191	0.37%	0.37%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Below Support	M&M	3600	129.5%	3597.8	0.52%	0.52%
LB	Near Resistance	SUNPHARMA	1720	47.7%	1698.8	1.78%	-1.81%
LB	Near Resistance	SBILIFE	2000	37.6%	1974.8	1.45%	-3.76%
LB	Near Resistance	PIIND	3700	26.0%	3696.1	0.45%	-2.31%
SC	Near Resistance	EICHERMOT	7000	22.6%	6942	1.01%	-11.77%
SC	Below Support	HDFCBANK	1000	20.0%	990.1	1.50%	1.48%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Near Support	IREDA	150	66.0%	151.28	5.95%	-0.67%
SC	Near Support	INDIGO	5600	37.9%	5638	6.44%	-0.66%
SB	Below Support	TIINDIA	3000	37.6%	2997.2	6.93%	0.25%
LB	Above Resistance	GMRAIRPORT	95	27.2%	95.46	-0.17%	-0.17%
LB	Above Resistance	LUPIN	2000	23.0%	2007.6	0.15%	0.15%
LB	Near Support	NATIONALUM	230	20.6%	232.15	2.89%	-1.42%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	BANKINDIA	140	-17.1%	142.39	-1.52%	-1.54%
LB	Near Resistance	BAJAJFINSV	2100	-8.7%	2079.3	1.29%	-9.12%
LB	Above Resistance	ICICIPRULI	600	-5.9%	609.15	-1.24%	-1.26%
SC	Above Resistance	UNIONBANK	150	-5.1%	151.99	-1.02%	-8.24%
SC	Near Resistance	CANBK	140	-3.5%	139.94	0.29%	-7.38%
SC	Below Support	OBEROIRLTY	1800	-2.5%	1782.1	1.06%	1.05%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Below Support	TORNTPHARM	3600	-22.2%	3580.5	0.70%	0.69%
SC	Below Support	KPITTECH	1160	-18.4%	1151.8	3.86%	0.40%
LB	Above Resistance	BANKINDIA	140	-17.3%	142.39	-1.52%	-1.54%
SC	Near Support	GODREJCP	1160	-17.0%	1162.6	1.43%	-0.29%
SC	Below Support	ADANIGREEN	1100	-16.4%	1091	10.46%	1.24%
SC	Near Support	ONGC	255	-15.1%	253.05	3.03%	1.04%

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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