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
LB	Near Support	ABB	5500	5300	5223	5.20%	-0.54%
LU	Below Support	BLUESTARCO	2000	2100	1783.6	12.01%	0.81%
LU	Near Support	CGPOWER	750	760	734.8	2.36%	-0.37%
LB	Near Resistance	DIVISLAB	7000	7500	6903.5	1.69%	-1.23%
SC	Near Support	GODREJPROP	2400	2500	2202.2	9.40%	0.29%
LB	Near Support	IRCTC	730	800	700.85	3.79%	-0.48%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LU	Below Support	BLUESTARCO	1800	1900	1783.6	12.01%	0.81%
SC	Above Resistance	UNIONBANK	150	140	150.89	-0.10%	-0.10%
LB	Near Resistance	DIVISLAB	6800	5800	6903.5	1.69%	-1.23%
SC	Near Support	GODREJPROP	2200	2300	2202.2	9.40%	0.29%
SC	Near Support	ONGC	250	255	252.15	3.38%	-0.60%
SB	Below Support	POWERGRID	270	280	267.1	11.03%	-0.07%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	ASIANPAINT	2600	73.2%	2600.3	-0.11%	-0.11%
SB	Below Support	LICI	920	44.8%	898	2.67%	0.43%
SB	Below Support	TIINDIA	3200	34.1%	2989.6	7.47%	0.75%
SC	Below Support	RELIANCE	1500	32.3%	1499.4	0.26%	0.26%
LB	Near Support	NBCC	120	30.1%	111.65	7.68%	-1.31%
SB	Below Support	CONCOR	550	25.7%	518.85	5.90%	0.12%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	LICI	900	66.9%	898	2.67%	0.43%
LB	Below Support	CHOLAFIN	1700	48.9%	1668	6.93%	0.98%
LB	Near Support	ABB	5200	47.2%	5223	5.20%	-0.54%
SC	Below Support	RELIANCE	1500	40.7%	1499.4	0.26%	0.26%
SB	Below Support	DELHIVERY	450	28.3%	442.8	12.97%	1.64%
LB	Near Support	NBCC	110	18.5%	111.65	7.68%	-1.31%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	M&M	3600	-31.0%	3627.2	-0.51%	-0.51%
LB	Below Support	HFCL	75	-17.9%	74.81	0.42%	0.41%
SC	Below Support	MUTHOOTFIN	3200	-16.0%	3198.8	0.51%	0.51%
SB	Below Support	ASHOKLEY	140	-15.3%	139.27	-0.87%	-0.88%
SC	Below Support	OBEROIRLTY	1800	-14.8%	1772.7	1.10%	1.09%
LB	Below Support	CHOLAFIN	1800	-12.8%	1668	6.93%	0.98%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Near Support	ICICIGI	2000	-17.5%	2007.8	4.95%	-0.05%
LB	Below Support	NATIONALUM	230	-15.4%	229.8	4.08%	-0.26%
LB	Above Resistance	M&M	3600	-15.2%	3627.2	-0.51%	-0.51%
SB	Below Support	IREDA	150	-12.7%	148.7	7.70%	0.96%
SC	Below Support	HDFCBANK	1000	-12.6%	989.8	1.56%	1.54%
LU	Near Support	BOSCHLTD	37000	-10.9%	37215	8.05%	-0.05%

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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