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	ADANIPORTS	1460	1500	1455.2	0.81%	-3.45%
SC	Near Resistance	BANKINDIA	145	140	144.99	0.29%	-3.27%
SC	Near Resistance	BSE	2700	2500	2685.5	0.81%	-7.13%
LB	Near Resistance	ICICIPRULI	620	600	617.8	0.76%	-2.56%
LB	Above Resistance	INDUSTOWER	400	380	401.45	-0.20%	-5.47%
LB	Above Resistance	LTF	300	280	304.7	-1.19%	-4.69%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Near Support	CAMS	3800	3700	3801.5	5.39%	0.12%
SB	Near Support	DELHIVERY	430	450	431.5	16.40%	0.10%
LB	Near Support	DIVISLAB	6600	6800	6664.5	5.16%	-0.86%
SB	Near Support	DMART	4000	4200	4029.2	4.71%	-0.28%
SB	Above Resistance	HDFCLIFE	750	740	751.2	0.10%	0.10%
SB	Below Support	ETERNAL	310	300	307	7.81%	1.26%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Below Support	HINDALCO	800	52.7%	794.15	1.21%	1.20%
LB	Below Support	LUPIN	2000	23.6%	1975.6	1.43%	1.41%
LB	Above Resistance	INDIANB	870	20.7%	877.45	-0.45%	-2.82%
SC	Below Support	RELIANCE	1500	16.7%	1484.6	1.49%	1.47%
LU	Below Support	TORNTPHARM	3600	14.5%	3584.6	0.56%	0.56%
LB	Below Support	INFY	1500	13.7%	1460.3	1.57%	1.55%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SC	Near Support	BHARTIARTL	2000	63.6%	2002.8	4.94%	-0.06%
LB	Below Support	LUPIN	2000	41.6%	1975.6	1.43%	1.41%
LB	Above Resistance	GMRAIRPORT	95	16.9%	96.08	-0.69%	-0.69%
SC	Near Support	ONGC	250	15.1%	251.5	3.09%	-0.88%
SC	Below Support	LT	3900	13.4%	3899	3.03%	0.45%
SC	Below Support	RELIANCE	1500	12.0%	1484.6	1.49%	1.47%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	MUTHOOTFIN	3200	-11.7%	3234.4	-0.93%	-0.94%
LB	Near Resistance	SUNPHARMA	1720	-11.6%	1694.4	1.69%	-1.89%
SC	Above Resistance	ANGELONE	2600	-10.8%	2613.1	-0.63%	-4.66%
LB	Near Resistance	IOC	170	-8.0%	169.77	0.50%	-5.73%
LB	Above Resistance	GMRAIRPORT	95	-6.8%	96.08	-0.69%	-0.69%
SC	Above Resistance	AUBANK	900	-5.9%	909.85	-0.96%	-6.91%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Near Support	TATACONSUM	1160	-53.8%	1169.7	2.81%	-0.62%
SB	Below Support	INDHOTEL	700	-13.1%	694.4	15.72%	1.24%
SB	Below Support	EXIDEIND	380	-11.6%	379.1	6.00%	0.70%
LB	Below Support	CDSL	1600	-10.4%	1586.2	7.68%	1.33%
SC	Below Support	TCS	3000	-9.5%	2998	3.62%	0.27%
LU	Below Support	TORNTPHARM	3600	-7.1%	3584.6	0.56%	0.56%

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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