

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
LU	Below Support	BPCL	295	300	288.65	2.43%	4.00%
LU	Near Support	INDHOTEL	680	700	665.65	2.13%	-0.89%
SB	Below Support	INDIANB	831.8	850	823.05	-0.20%	-0.20%
SB	Below Support	INDUSINDBK	900	930	885.3	1.82%	1.78%
SB	Below Support	LTM	4000	4100	3942.5	1.42%	1.40%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Near Support	SIEMENS	3500	3600	3566.5	11.65%	-2.36%
SB	Below Support	INDIANB	831.8	850	823.05	-0.20%	-0.20%
LU	Near Support	NHPC	72	73	72.95	10.09%	-0.93%
LU	Below Support	LAURUSLABS	1400	1300	1392.2	1.03%	1.02%
SC	Below Support	COLPAL	2100	2000	2061.4	6.99%	2.08%
SC	Near Support	ITC	280	292	284.4	6.47%	-1.30%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SC	Above Resistance	SRF	2700	19.5%	2736.4	-1.25%	-1.26%
LU	Near Resistance	ADANIGREEN	1500	11.5%	1487.1	1.15%	-5.93%
LU	Above Resistance	RBLBANK	350	9.3%	357.85	-1.95%	-4.99%
LU	Near Resistance	LICHSGFIN	550	8.9%	542.4	1.66%	-4.04%
LU	Below Support	LAURUSLABS	1400	8.9%	1392.2	1.03%	1.02%
SB	Below Support	BAJFINANCE	900	7.8%	880.95	1.80%	1.77%

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	BDL	1200	26.8%	1166.3	9.82%	1.35%
LU	Below Support	TATAPOWER	400	14.4%	393.55	6.40%	1.31%
SC	Above Resistance	ICICIBANK	1300	23.8%	1296.6	-1.03%	0.52%
SB	Below Support	BHARTIARTL	1800	22.5%	1784.1	7.03%	1.38%
SC	Near Support	MAXHEALTH	1000	22.3%	1011	8.90%	-1.01%
SB	Below Support	RVNL	230	21.3%	228.48	22.72%	0.80%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LU	Above Resistance	ZYDUSLIFE	#N/A	-17.4%	1101.3	0.15%	-5.61%
LU	Below Support	FORTIS	1000	-8.8%	991.15	1.11%	1.10%
SC	Above Resistance	SBIN	1000	-17.7%	1005.2	-0.32%	-0.33%
SC	Above Resistance	ICICIBANK	1280	-8.0%	1296.6	-1.03%	0.52%
LU	Above Resistance	FEDERALBNK	310	-5.2%	311.5	-0.35%	-3.70%
SC	Below Support	LT	4000	-4.1%	3925.1	2.11%	2.06%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LU	Below Support	COALINDIA	460	-14.1%	453.25	6.43%	1.96%
LU	Below Support	YESBANK	23	#N/A	22.69	6.19%	1.74%
LU	Below Support	PERSISTENT	5000	-10.8%	4941	11.61%	1.44%
LU	Near Support	INDHOTEL	660	-9.2%	665.65	2.13%	-0.89%
SC	Above Resistance	SBIN	1000	-8.8%	1005.2	-0.32%	-0.33%
SB	Below Support	SOLARINDS	18000	-8.7%	17752	15.84%	1.68%

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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Compliance Officer Details: Name – Mr Rajiv Kejriwal, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in;

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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in