

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
SC	Above Resistance	BHARTIARTL	1920	1900	1936.4	-0.93%	-2.01%
LU	Below Support	EXIDEIND	350	400	342.7	2.09%	2.04%
LU	Above Resistance	ICICIPRULI	510	600	515.55	-1.05%	7.96%
LU	Near Resistance	MANKIND	2500	2600	2482.1	0.17%	-8.51%
LU	Near Resistance	MCX	3400	3300	3359.1	1.54%	-11.61%
LB	Near Resistance	OFSS	9500	9530	9411	0.97%	-4.54%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Near Support	CROMPTON	290	300	293.25	5.69%	-1.14%
SB	Below Support	SHREECEM	24000	25000	24515	6.23%	-1.98%
SB	Near Support	BDL	1300	1400	1307.4	6.94%	-0.71%
LU	Below Support	BANKINDIA	140	145	138.33	8.52%	1.27%
LU	Near Support	IOC	130	140	131.9	13.80%	-1.39%
SB	Near Support	MANAPPURAM	300	310	307.45	11.07%	-2.03%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Above Resistance	SUNPHARMA	1900	20.3%	1904	-0.30%	-0.31%
LB	Below Support	INDUSINDBK	900	11.9%	891.15	0.88%	0.87%
LU	Below Support	ADANIGREEN	1400	9.7%	1371.9	2.26%	-14.08%
SC	Above Resistance	INDUSTOWER	430	9.2%	430.8	-0.21%	-2.60%
SC	Above Resistance	ITC	310	8.4%	310.75	-0.05%	-6.95%
SB	Below Support	COLPAL	2200	6.2%	2157.9	2.27%	-2.44%

Notable Change at Strikes
Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LU	Near Support	FORTIS	960	26.7%	961.5	3.93%	-0.22%
SB	Near Support	CHOLAFIN	1500	13.5%	1527	4.72%	-1.86%
LB	Below Support	TCS	2400	-9.3%	2260.3	9.50%	4.87%
SB	Above Resistance	TORNTPHARM	4300	7.1%	4372.9	4.70%	-2.18%
LU	Near Support	BPCL	280	6.4%	280.6	24.64%	-0.29%
SB	Near Support	CGPOWER	800	5.8%	810.85	11.28%	-1.09%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	SOLARINDS	18000	-18.4%	18079	-0.11%	-12.62%
LB	Below Support	JSWSTEEL	1300	-14.8%	1294.4	0.56%	0.55%
SC	Above Resistance	LAURUSLABS	1300	-10.4%	1327.5	-2.06%	-2.10%
SC	Below Support	LT	4000	-9.1%	3878.8	2.10%	-0.46%
LU	Above Resistance	CIPLA	1400	-1.4%	1427.7	-1.84%	-9.71%
LU	Below Support	SBILIFE	1860	-0.1%	1858.9	-0.02%	-0.02%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LU	Near Support	TIINDIA	2800	-34.9%	2813	10.12%	-0.54%
LU	Near Support	ICICIGI	1800	-26.9%	1810.8	4.80%	-0.72%
SC	Near Support	ETERNAL	240	-21.8%	241.27	7.71%	-0.58%
LU	Below Support	MAZDOCK	2500	-21.2%	2448	14.55%	2.23%
LU	Below Support	HEROMOTOCO	5000	-21.1%	4959.5	10.95%	0.86%
LB	Below Support	JSWSTEEL	1300	-19.7%	1294.4	0.56%	0.55%

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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