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	ALKEM	5800	6000	5722.5	1.33%	-0.42%
LB	Near Resistance	SOLARINDS	14000	15000	13804	1.38%	-6.22%
SB	Below Support	SUPREMEIND	3600	4000	3599.2	0.25%	0.25%
SC	Below Support	TCS	3200	3100	3146.1	1.66%	-4.92%
SC	Below Support	TITAN	4000	3900	3930.5	1.70%	-6.30%
LB	Above Resistance	VOLTAS	1420	1400	1404.1	1.30%	-7.83%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LU	Near Support	BRITANNIA	5800	5700	5871.5	2.14%	-1.28%
SC	Below Support	POLYCAB	7800	7400	7693.5	0.16%	1.44%
LB	Near Resistance	LTF	295	270	297.85	0.79%	-0.90%
LB	Below Support	SBILIFE	2000	1900	2002.4	0.76%	-0.24%
SC	Below Support	PIDILITIND	1500	1480	1475.8	1.58%	1.55%
SB	Below Support	SAMMAANCAP	160	170	160.13	19.08%	0.28%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Above Resistance	PGEL	580	11.9%	581.35	0.03%	-5.42%
LB	Near Resistance	ICICIPRULI	620	10.4%	615.25	0.99%	-2.33%
LB	Below Support	ADANIPORTS	1500	9.1%	1486.9	1.06%	1.05%
LB	Below Support	BAJAJ-AUTO	9000	4.5%	8885	1.30%	1.28%
SC	Below Support	HDFCBANK	1000	2.8%	995.2	0.54%	-4.69%
SC	Below Support	PIDILITIND	1500	2.4%	1475.8	1.58%	1.55%

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Below Support	CHOLAFIN	1700	21.1%	1680.4	2.50%	1.29%
SB	Below Support	PPLPHARMA	190	7.3%	189.34	11.23%	0.63%
SC	Near Support	LT	4000	5.8%	4017.5	2.00%	-0.49%
SC	Above Resistance	JSWSTEEL	1150	4.9%	1165.1	4.73%	-1.30%
LB	Near Support	ALKEM	5700	4.9%	5722.5	1.33%	-0.42%
LB	Above Resistance	CUMMINSIND	4200	1.3%	4264.8	3.25%	-1.46%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	SONACOMS	500	-38.3%	506.65	-1.37%	-5.61%
SC	Above Resistance	CANBK	150	-25.2%	150.33	-0.25%	-7.41%
SC	Below Support	TATAPOWER	395	-22.7%	388.8	1.52%	0.23%
SC	Above Resistance	PNB	125	-20.6%	125.24	-0.05%	-4.22%
LB	Near Resistance	NYKAA	270	-20.4%	268.83	0.32%	-3.52%
LB	Below Support	APOLLOHOSP	7500	-17.2%	7456.5	0.55%	-6.56%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Below Support	JINDALSTEL	1070	-30.2%	1069.9	2.71%	-0.09%
SB	Near Support	PIIND	3400	-30.1%	3450.9	10.47%	-1.17%
SB	Near Support	NMDC	75	-28.8%	75.2	6.30%	-0.35%
LB	Near Support	HUDCO	235	-22.3%	237.29	5.36%	-0.97%
SB	Below Support	CONCOR	520	-15.5%	515.9	6.27%	0.47%
SB	Near Support	INOXWIND	140	-15.2%	139.79	7.39%	0.23%

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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