

## 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	<b>Below Support</b>	BEL	400	420	398.8	0.26%	0.26%
SC	<b>Near Resistance</b>	BHARTIARTL	2160	2100	2147.1	0.58%	-2.27%
LB	<b>Near Resistance</b>	COALINDIA	390	380	387.15	0.97%	12.22%
SC	<b>Below Support</b>	CUMMINSIND	4600	4500	4526.9	1.77%	-2.72%
LU	<b>Near Resistance</b>	GODREJCP	1200	1240	1187.3	1.23%	-3.98%
SC	<b>Below Support</b>	HAVELLS	1440	1500	1434.4	0.61%	-3.71%

#### Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	<b>Below Support</b>	CHOLAFIN	1600	1700	1583.9	7.26%	0.94%
LU	<b>Below Support</b>	DIXON	13000	12500	12850	16.78%	1.19%
SC	<b>Near Support</b>	FEDERALBNK	265	260	269.4	2.17%	-1.57%
SC	<b>Near Support</b>	FORTIS	900	850	913.75	9.39%	-1.57%
LB	<b>Near Support</b>	DRREDDY	1280	1140	1286.7	1.29%	-0.27%
LB	<b>Near Support</b>	JSWENERGY	480	450	479.6	4.40%	0.22%

#### Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	<b>Above Resistance</b>	TVSMOTOR	3700	25.5%	3708.7	-0.26%	-19.66%
SC	<b>Below Support</b>	TITAN	4000	23.3%	3934.2	1.68%	-3.52%
LB	<b>Below Support</b>	ASHOKLEY	180	19.1%	175.94	1.67%	-4.15%
SC	<b>Below Support</b>	TORNTPOWER	1300	12.6%	1289.8	0.99%	0.98%
SB	<b>Below Support</b>	BANDHANBNK	150	11.0%	149.21	0.69%	0.69%
LB	<b>Below Support</b>	OFSS	8000	8.7%	7880	1.77%	1.74%

**Notable Change at Strikes**
**Highest Put Strike Added**

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Near Support	UNIONBANK	150	19.8%	152.97	4.71%	-1.87%
SC	Below Support	BIOCON	400	12.3%	399.8	0.18%	0.17%
SC	Near Support	BOSCHLTD	36000	10.5%	36090	2.32%	-0.44%
SC	Near Support	APOLLOHOSP	7000	8.4%	7054.5	6.32%	-0.77%
SB	Near Support	ABCAPITAL	340	8.1%	347.1	1.13%	-1.79%
LB	Below Support	TATASTEEL	170	5.0%	169.48	3.42%	0.46%

**Liquidation of Highest Call Strike**

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	BPCL	370	-31.3%	371.05	0.03%	-15.59%
LB	Near Support	TCS	3300	-23.6%	3322.8	-0.75%	-3.90%
LB	Below Support	ADANIENT	2300	-21.4%	2270.9	1.61%	1.59%
SC	Above Resistance	CANBK	150	-15.0%	150.47	-0.20%	-7.36%
SC	Near Resistance	INDHOTEL	750	-13.8%	740.9	1.33%	-5.74%
LU	Near Resistance	LTIM	6300	-13.2%	6206.5	1.75%	-3.19%

**Liquidation of Highest Put Strike**

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SC	Near Support	CDSL	1500	-13.6%	1522.3	5.35%	-1.25%
SB	Near Resistance	LT	4000	-10.8%	4079.9	0.68%	-1.81%
SB	Near Support	SBILIFE	2020	-10.2%	2026.5	0.88%	-0.11%
LB	Near Support	EXIDEIND	360	-10.1%	367.15	3.75%	-1.74%
SC	Near Support	ITC	400	-9.6%	402.9	1.81%	-0.67%
LU	Near Support	DMART	3800	-9.4%	3827.1	4.75%	-0.49%

**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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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