

## 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
SB	<b>Below Support</b>	CUMMINSIND	4500	4600	4414	1.87%	-5.18%
LU	<b>Below Support</b>	CYIENT	1140	1200	1120.7	1.64%	-1.96%
LB	<b>Near Resistance</b>	INDUSTOWER	430	420	424.4	1.44%	-5.97%
SB	<b>Below Support</b>	LODHA	1100	1160	1080.9	1.84%	-8.01%
LB	<b>Near Support</b>	MANAPPURAM	315	295	314.2	0.14%	-12.34%
LB	<b>Below Support</b>	MARUTI	17000	16500	16679	1.78%	-1.23%

#### Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	<b>Near Resistance</b>	HINDALCO	850	800	864.75	0.64%	-1.70%
SC	<b>Near Support</b>	BDL	1460	1400	1485	8.02%	-1.45%
SB	<b>Below Support</b>	BHEL	280	275	279.05	7.84%	0.64%
LU	<b>Below Support</b>	CANBK	150	140	149.79	3.56%	0.22%
LB	<b>Near Support</b>	COALINDIA	400	440	403.4	1.90%	-0.59%
LU	<b>Below Support</b>	DABUR	485	460	491.85	12.12%	-1.14%

#### Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SB	<b>Above Resistance</b>	NMDC	82	10.3%	81.57	0.70%	-1.79%
LB	<b>Below Support</b>	ADANIPORTS	1520	7.0%	1495.7	1.72%	0.38%
LU	<b>Near Support</b>	HAVELLS	1440	5.1%	1424.3	1.10%	-0.31%
SC	<b>Near Resistance</b>	RVNL	350	2.5%	346.55	1.24%	-4.76%
LB	<b>Below Support</b>	KOTAKBANK	2200	2.3%	2165.6	1.68%	-8.18%
LU	<b>Below Support</b>	TATACONSUM	1200	1.4%	1177.6	1.76%	-10.21%

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

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Above Resistance	NMDC	80	10.5%	81.57	0.70%	-1.79%
LU	Below Support	PFC	355	9.9%	352.25	2.19%	0.76%
LB	Near Support	BHARTIARTL	2100	8.6%	2126	1.71%	-1.13%
LB	Near Support	TCS	3300	8.5%	3324.9	-0.57%	-0.58%
SB	Near Support	UNITDSPR	1400	7.6%	1420.7	5.48%	-1.58%
SB	Near Support	ALKEM	5500	7.2%	5561	2.41%	-1.20%

**Liquidation of Highest Call Strike**

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Below Support	VOLTAS	1420	-50.4%	1394.5	1.81%	-4.08%
SC	Near Resistance	HINDALCO	870	-45.7%	864.75	0.64%	-1.70%
SC	Near Support	TORNTPHARM	3900	-30.4%	3830	1.71%	-0.90%
LB	Above Resistance	EICHERMOT	7300	-24.0%	7307	-0.17%	-16.07%
LB	Near Resistance	LAURUSLABS	1100	-18.9%	1086.8	1.40%	-8.48%
SC	Below Support	HDFCBANK	1000	-18.7%	997.2	0.28%	-0.73%

**Liquidation of Highest Put Strike**

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Near Support	LTF	300	-40.7%	303.55	2.23%	-1.08%
SC	Below Support	HDFCBANK	990	-24.7%	997.2	0.28%	-0.73%
LB	Below Support	JIOFIN	300	-23.2%	299.05	2.04%	0.37%
SC	Near Support	M&M	3600	-22.5%	3635.2	4.49%	-1.02%
LU	Near Support	DMART	3800	-22.2%	3812.3	5.26%	-0.01%
SB	Below Support	BIOCON	400	-21.6%	398.25	2.92%	0.41%

**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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