

## 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	<b>Below Support</b>	ALKEM	5800	6000	5703	1.35%	1.34%
SC	<b>Near Support</b>	APOLLOHOSP	7000	7500	6892	1.78%	-1.14%
LB	<b>Above Resistance</b>	IRFC	120	130	120.33	-0.12%	-14.43%
LB	<b>Above Resistance</b>	JINDALSTEL	1120	1100	1123.9	0.05%	-1.76%
LB	<b>Near Resistance</b>	NYKAA	240	270	238.8	1.18%	-0.94%
LB	<b>Near Resistance</b>	ONGC	270	250	267.95	0.53%	-16.77%

#### Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	<b>Near Support</b>	PPLPHARMA	155	150	154.24	3.92%	0.67%
LB	<b>Near Support</b>	SBILIFE	2060	2000	2060.7	2.28%	0.33%
SB	<b>Near Resistance</b>	GRASIM	2800	2600	2856.2	2.15%	-1.40%
LB	<b>Near Support</b>	LICI	820	800	827	9.47%	-0.26%
LB	<b>Near Support</b>	AMBER	5600	5500	5650	10.44%	-0.25%
SB	<b>Near Support</b>	PHOENIXLTD	1740	1700	1735.9	10.07%	0.79%

#### Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	<b>Above Resistance</b>	BLUESTARCO	1720	69.1%	1711.9	1.09%	-6.34%
SB	<b>Below Support</b>	NESTLEIND	1300	58.0%	1288.6	0.59%	0.58%
SC	<b>Above Resistance</b>	HINDALCO	1000	56.8%	998.85	0.18%	-10.91%
SC	<b>Near Resistance</b>	GAIL	170	56.2%	168.87	1.11%	-12.09%
LB	<b>Near Resistance</b>	CANBK	160	41.1%	158.42	1.43%	-12.67%
LB	<b>Above Resistance</b>	CUMMINSIND	4000	36.0%	4025.9	-0.60%	-0.60%

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

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	<b>Below Support</b>	MARUTI	15000	70.6%	14950	7.55%	0.82%
LB	<b>Near Support</b>	LT	3800	53.7%	3815.8	5.43%	0.16%
LB	<b>Above Resistance</b>	IOC	160	46.7%	163.75	-1.75%	-1.78%
LB	<b>Near Support</b>	PIIND	3200	42.6%	3217.5	8.67%	-0.65%
SC	<b>Near Support</b>	APOLLOHOSP	6800	42.5%	6892	1.78%	-1.14%
LB	<b>Above Resistance</b>	UNIONBANK	180	38.4%	182.98	-1.06%	-1.07%

**Liquidation of Highest Call Strike**

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	<b>Near Resistance</b>	APLAPOLLO	2100	-26.2%	2098.5	0.43%	-4.55%
SC	<b>Below Support</b>	ULTRACEMCO	13000	-12.7%	12812	1.83%	-6.39%
SC	<b>Near Resistance</b>	BANKINDIA	170	-9.6%	167.87	1.59%	-4.59%
LB	<b>Below Support</b>	NHPC	80	-9.2%	78.38	1.41%	-5.19%
LB	<b>Above Resistance</b>	NATIONALUM	400	-6.3%	404.05	-1.51%	-16.04%
LB	<b>Above Resistance</b>	SUPREMEIND	3500	-4.8%	3533.6	-0.37%	-0.37%

**Liquidation of Highest Put Strike**

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	<b>Above Resistance</b>	DRREDDY	1200	-2.3%	1230.4	6.34%	-1.88%
SC	<b>Above Resistance</b>	PATANJALI	500	-2.1%	507.45	-1.14%	-1.15%
LU	<b>Above Resistance</b>	AUBANK	950	-1.3%	967.6	3.91%	-1.30%
LB	<b>Near Support</b>	INDUSINDBK	900	-1.2%	903.85	5.36%	-0.19%
SB	<b>Below Support</b>	KALYANKJIL	370	0.7%	370.35	3.27%	0.55%
SC	<b>Near Support</b>	SIEMENS	3000	0.8%	2996.2	7.35%	0.64%

**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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