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
LU	Above Resistance	ADANIPORTS	1820	1800	1844.5	-1.62%	-2.78%
LB	Near Resistance	AUROPHARMA	1700	1640	1675.9	1.11%	-5.09%
SB	Below Support	GODFRYPHLP	1700	1800	1685	0.58%	0.58%
LU	Near Resistance	GVT&D	4000	4200	3999.4	-0.50%	-3.08%
SC	Below Support	NTPC	320	315	313.55	1.19%	20.94%
SB	Near Resistance	IOC	130	150	129.5	-0.12%	-4.12%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Near Support	ASIANPAINT	2300	2200	2327.7	3.45%	-0.87%
SB	Near Support	PNBHOUSING	1060	1100	1065.7	13.21%	0.00%
LU	Below Support	BANKINDIA	135	130	132.93	5.37%	1.59%
LU	Above Resistance	NYKAA	350	340	351.85	0.19%	0.19%
SB	Below Support	M&M	2900	3500	2858	5.62%	2.06%
LU	Above Resistance	SHREECEM	23000	22000	23025	-2.15%	0.02%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Below Support	GAIL	170	107.6%	169.02	1.24%	11.63%
LU	Near Resistance	UNOMINDA	1100	56.3%	1087.6	1.62%	-2.12%
SB	Above Resistance	PIIND	2100	52.2%	2103.6	0.00%	0.00%
SC	Near Resistance	SUNPHARMA	1800	51.0%	1791.2	1.25%	-4.57%
LB	Near Resistance	TORNTPHARM	4700	36.2%	4650.4	1.88%	-4.85%
LU	Below Support	CANBK	120	27.1%	118.29	2.09%	2.05%

Data Source : NSE

Notable Change at Strikes

Highest Put Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	GODFRYPHLP	1700	118.5%	1685	0.58%	0.58%
SB	Below Support	SWIGGY	180	34.5%	176.8	13.25%	1.89%
LU	Below Support	KEI	3800	17.7%	3772.7	6.10%	0.79%
LU	Near Support	CGPOWER	800	28.9%	806.85	11.94%	-0.50%
SB	Below Support	VBL	400	26.2%	390.6	2.04%	2.00%
SB	Near Support	POLICYBZR	1000	22.3%	1008.1	-0.01%	-0.01%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Above Resistance	LUPIN	2000	-15.7%	2011.9	-0.55%	-5.84%
LB	Near Resistance	INDHOTEL	820	-13.0%	817.85	1.03%	-8.22%
SC	Above Resistance	HCLTECH	1400	-9.6%	1437.7	-1.97%	-2.01%
LU	Above Resistance	MARICO	800	-8.5%	801.95	0.00%	-6.67%
SC	Near Resistance	LT	3900	-6.5%	3859.3	0.73%	-7.55%
SC	Above Resistance	COFORGE	2000	-6.4%	2058	-2.20%	-7.63%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LU	Below Support	COCHINSHIP	1140	-30.9%	1116.6	7.70%	2.26%
LU	Below Support	HYUNDAI	1940	-13.1%	1912.7	4.66%	1.49%
LU	Below Support	HAL	4800	-9.3%	4826.4	3.01%	-1.12%
SC	Below Support	TATAPOWER	350	-8.6%	345.9	1.43%	1.41%
LU	Below Support	CUMMINSIND	4500	-8.3%	4449.7	12.29%	1.05%
SC	Below Support	HEROMOTOCO	5200	-7.7%	5168.5	2.57%	0.63%

Data Source : NSE

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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