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
SC	Below Support	NTPC	325	320	320.8	0.62%	19.25%
SC	Below Support	GAIL	180	170	177.42	1.69%	6.84%
SC	Near Resistance	RELIANCE	1300	1200	1287.4	0.00%	-18.18%
LB	Near Resistance	TATASTEEL	180	170	177.48	1.48%	-4.34%
LB	Near Resistance	PIIND	2200	2100	2178.8	1.56%	-3.15%
SC	Near Resistance	TITAN	4500	4400	4472.1	0.53%	-11.91%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Near Support	AUBANK	880	800	893.35	12.36%	-1.14%
SC	Above Resistance	UNOMINDA	1100	1060	1119.2	-1.67%	-1.70%
SC	Near Support	CAMS	660	650	665.6	5.22%	-0.80%
SC	Near Resistance	COALINDIA	400	380	408	0.49%	-2.00%
SC	Near Resistance	POLYCAB	7800	7500	7916	1.01%	-1.54%
LB	Near Support	TVSMOTOR	4200	4000	4233	6.81%	-0.31%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Above Resistance	MARICO	800	199.4%	802.6	0.18%	-2.38%
LB	Above Resistance	DLF	700	37.7%	704	-0.14%	-0.14%
LB	Above Resistance	JINDALSTEL	1100	59.8%	1107.4	-0.18%	8.17%
LB	Above Resistance	PETRONET	300	40.9%	301.85	-0.32%	-7.48%
LB	Below Support	CONCOR	420	52.6%	417.35	0.51%	0.51%
LB	Near Resistance	PAYTM	1660	48.3%	1652.2	0.61%	-3.13%

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
LB	Below Support	CONCOR	420	93.8%	417.35	0.51%	0.51%
LB	Below Support	GODFRYPHLP	1700	51.0%	1695.4	-0.01%	-0.01%
SB	Near Support	LODHA	1000	39.7%	1006.1	9.69%	-0.28%
LB	Near Support	SBICARD	530	31.2%	533.75	12.59%	-0.55%
SC	Above Resistance	NHPC	77	30.7%	78.99	-4.80%	-2.31%
SC	Below Support	M&M	2900	29.9%	2872.3	4.57%	1.08%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Near Resistance	HYUNDAI	2000	-32.3%	1972.2	0.76%	-2.32%
SC	Near Resistance	POLYCAB	8000	-21.0%	7916	1.01%	-1.54%
SC	Above Resistance	INDHOTEL	820	-18.7%	825.6	-0.30%	-5.45%
SC	Above Resistance	UNOMINDA	1100	-18.1%	1119.2	-1.67%	-1.70%
SC	Above Resistance	SIEMENS	3400	-15.9%	3403.3	-0.14%	-3.18%
SC	Above Resistance	LT	3900	-7.3%	3934.8	-1.01%	-9.44%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Above Resistance	HDFCBANK	700	-3.2%	702.1	0.00%	0.00%
LB	Below Support	PNBHOUSING	1060	-10.1%	1061.9	3.74%	-0.03%
SC	Below Support	CROMPTON	200	-1.8%	195.39	7.69%	2.50%
SC	Below Support	NAUKRI	1200	-5.5%	1190.2	9.03%	0.64%
LU	Below Support	COLPAL	1600	-1.6%	1581.3	7.94%	1.56%
SC	Near Support	SBILIFE	1640	-5.0%	1659.5	8.40%	-1.25%

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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