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	Above Resistance	ANGELONE	310	300	311.85	-0.13%	-10.86%
SC	Near Resistance	KOTAKBANK	460	470	463.45	-1.00%	-3.26%
SC	Above Resistance	TORNTPHARM	4600	5000	4645.2	-1.08%	-5.68%
LB	Above Resistance	UNOMINDA	1120	1100	1132.4	-0.40%	-2.23%
SB	Near Resistance	APOLLOHOSP	8500	8000	8478	0.71%	-5.50%
SC	Near Support	HINDPETRO	360	350	355	2.13%	-0.71%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Above Resistance	AMBER	6200	6000	6248.5	-4.16%	-0.98%
SC	Near Support	RADICO	4250	4000	4257.3	1.18%	0.00%
SC	Above Resistance	TITAN	4500	4000	4547.2	-1.36%	-1.38%
SC	Below Support	MAXHEALTH	900	850	896.7	0.50%	0.50%
SC	Near Support	CUMMINSIND	4600	4500	4652.3	7.53%	-1.09%
SC	Above Resistance	HDFCBANK	720	700	726	-3.51%	-0.76%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SB	Below Support	CANBK	120	40.2%	117.55	2.13%	2.08%
SB	Near Support	OIL	460	27.4%	452.35	0.99%	-1.22%
LU	Near Support	TATASTEEL	180	23.1%	176.06	1.98%	-0.86%
SB	Below Support	NTPC	325	19.9%	318.3	1.07%	19.61%
LB	Near Resistance	HAL	5000	17.8%	4965.7	0.83%	-1.20%
LB	Above Resistance	NYKAA	350	16.4%	354.2	-1.10%	-1.11%

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	Near Support	LUPIN	2000	102.3%	2015.7	4.17%	-0.80%
SC	Near Resistance	BPCL	290	39.5%	296.6	1.04%	-2.38%
LB	Above Resistance	ICICILIFE	400	30.1%	410.5	0.07%	-2.43%
LB	Above Resistance	NYKAA	350	27.7%	354.2	-1.10%	-1.11%
LB	Near Support	DIVISLAB	10000	22.8%	10059	4.33%	-0.64%
LU	Near Support	AUBANK	880	15.9%	884.7	13.64%	0.00%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
SC	Near Support	RADICO	4300	-19.1%	4257.3	1.18%	0.00%
LB	Above Resistance	HYUNDAI	2000	-31.7%	2008.9	-1.48%	-4.64%
SC	Above Resistance	ICICIBANK	1400	-30.3%	1426.2	-1.72%	-1.75%
SC	Above Resistance	TITAN	4500	-15.8%	4547.2	-1.36%	-1.38%
SC	Below Support	MAXHEALTH	900	-13.5%	896.7	0.50%	0.50%
SC	Above Resistance	VBL	400	-22.2%	408.3	-2.00%	-2.04%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Near Support	IRFC	75	-14.9%	75.85	8.04%	-1.20%
SC	Above Resistance	VBL	400	-2.3%	408.3	-2.00%	-2.04%
LU	Near Resistance	COALINDIA	400	-14.3%	408.25	0.49%	-2.00%
SC	Near Support	VMM	90	-13.5%	90.33	10.25%	-0.78%
LU	Below Support	NAUKRI	1200	-7.1%	1179.8	10.17%	1.67%
SC	Below Support	OFSS	10000	-6.1%	9898.5	0.91%	0.90%

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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