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
SB	Near Resistance	ALKEM	5400	5500	5353	0.93%	-3.89%
SC	Above Resistance	ABB	7000	7100	7013.5	-0.07%	-0.07%
LU	Above Resistance	ANGELONE	300	290	302.4	-0.66%	-7.86%
SB	Near Resistance	PNBHOUSING	1140	1120	1137.5	0.80%	-2.82%
SC	Below Support	DLF	670	680	655.75	2.13%	0.61%
SC	Below Support	IREDA	110	120	107.01	2.49%	2.43%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SC	Below Support	BEL	380	400	378.65	5.74%	0.45%
SC	Near Support	DABUR	380	390	384	4.29%	-0.93%
SC	Near Support	HINDPETRO	340	350	345	4.91%	-0.93%
SC	Near Resistance	AXISBANK	1220	1200	1249.2	1.41%	-1.84%
SC	Near Resistance	INDHOTEL	730	720	735.1	1.19%	-0.18%
LB	Below Support	CUMMINSIND	4900	4600	4874	0.57%	0.57%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LB	Near Resistance	BHEL	450	37.9%	448.7	0.33%	-12.13%
SC	Below Support	SIEMENS	3800	32.5%	3784.6	0.18%	0.18%
SC	Near Resistance	PIDILITIND	1500	21.4%	1489.2	0.77%	-3.37%
LB	Below Support	MARICO	800	19.6%	788.1	1.62%	1.59%
LB	Near Resistance	MPHASIS	2300	18.9%	2286.9	0.48%	-14.45%
SC	Near Resistance	ICICIGI	1600	18.6%	1595.8	0.63%	-1.92%

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	Near Support	FEDERALBNK	320	55.9%	323.9	2.01%	-1.09%
SC	Near Support	MANAPPURAM	310	53.3%	310.45	3.59%	0.35%
SC	Near Support	HEROMOTOCO	5000	38.2%	5011.5	9.91%	-0.08%
SC	Below Support	BDL	1100	37.5%	1089.2	10.60%	1.36%
SC	Near Support	TORNTPHARM	4700	28.1%	4713.9	6.02%	-0.34%
LB	Near Support	BIOCON	360	28.0%	360.35	11.11%	0.00%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LU	Above Resistance	KEI	4700	-41.3%	4702.9	0.48%	-3.95%
SC	Above Resistance	PETRONET	290	-18.8%	295.8	-2.36%	-6.07%
LU	Near Resistance	MAHABANK	85	-18.2%	84.08	1.01%	-5.19%
SB	Above Resistance	ASTRAL	1400	-8.5%	1436.3	-1.94%	-18.98%
LU	Above Resistance	POLYCAB	8200	-7.8%	8346.5	-1.32%	-6.54%
SB	Above Resistance	GVT&D	4300	-6.8%	4308.9	-0.38%	-7.91%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
SB	Below Support	BANKINDIA	135	-45.0%	133.97	8.57%	1.07%
LU	Near Support	PNB	114	-16.5%	115.02	4.72%	-0.52%
SC	Below Support	TATASTEEL	180	-13.9%	175.88	13.87%	2.42%
SC	Below Support	ADANIENT	2800	-10.0%	2749.6	5.72%	2.04%
SC	Below Support	LTM	4000	-8.3%	3892.8	6.87%	1.75%
SC	Below Support	JINDALSTEL	1080	-8.2%	1063.9	7.45%	1.76%

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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