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
LB	Below Support	BANKINDIA	135	145	132.36	2.00%	1.96%
LB	Below Support	HCLTECH	1200	1250	1172.3	1.96%	-13.16%
LB	Above Resistance	KEI	4600	4700	4607.4	0.44%	-1.78%
SC	Below Support	OIL	450	500	446.25	0.67%	0.67%
LB	Below Support	PERSISTENT	5600	5500	5463.5	2.41%	-3.17%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
LB	Near Support	CDSL	1240	1300	1258.2	3.34%	-1.45%
SC	Below Support	ADANIENT	2600	2800	2591.7	11.71%	0.15%
SC	Below Support	HINDPETRO	330	340	329.1	7.16%	1.03%
LB	Below Support	AUROPHARMA	1660	1700	1646.4	9.42%	0.90%
SC	Below Support	INDIGO	4900	5000	4814.6	5.96%	1.77%
LB	Below Support	HDFCBANK	700	720	694.4	8.34%	1.11%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
SC	Near Resistance	PGEL	520	40.6%	515.95	1.84%	-4.20%
LB	Near Resistance	MCX	3300	0.4%	3257	1.36%	-8.52%
SC	Below Support	CANBK	120	12.9%	117.8	2.26%	2.21%
LB	Below Support	PREMIERENE	900	4.4%	889.05	1.74%	1.71%
SC	Below Support	DRREDDY	1200	4.1%	1176.6	1.69%	1.67%
LB	Below Support	BHARTIARTL	1840	2.9%	1804.1	1.96%	0.85%

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	MUTHOOTFIN	2600	54.0%	2575	9.39%	1.55%
SC	Near Support	HAL	4600	21.0%	4644.8	3.28%	-1.03%
SC	Below Support	CANBK	120	6.8%	117.8	2.26%	2.21%
LB	Below Support	TCS	2100	12.6%	2076.5	10.79%	1.14%
LB	Near Support	CGPOWER	860	12.2%	865.9	4.40%	-0.24%
SC	Near Support	COCHINSHIP	1200	10.6%	1208.6	33.33%	0.00%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LB	Near Resistance	UNIONBANK	175	-0.1%	172.6	2.03%	-0.89%
LB	Below Support	SHREECEM	22000	-0.2%	21670	1.85%	1.82%
SC	Above Resistance	ICICIBANK	1340	-1.9%	1352.6	-0.67%	-3.77%
LB	Near Resistance	TRENT	2900	-7.3%	2895.2	0.82%	-2.73%
SB	Above Resistance	SRF	2500	-16.9%	2502.7	0.60%	0.59%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LB	Below Support	BAJAJHLDNG	10700	-30.8%	10651	3.77%	0.93%
LB	Below Support	TORNTPHARM	4700	-28.6%	4618.4	8.29%	1.76%
SC	Near Support	AMBER	6500	-7.6%	6556.5	9.84%	-0.85%
LU	Near Support	INFY	1000	-5.5%	1004.7	4.31%	0.30%
LB	Below Support	MANAPPURAM	310	-17.3%	304.4	5.21%	1.89%
SC	Below Support	HDFCAMC	2300	-15.7%	2249.7	6.90%	2.39%

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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