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	Near Resistance	COFORGE	1880	1900	1877.9	0.65%	-3.77%
LU	Below Support	DIXON	13000	13500	12730	1.77%	1.74%
SB	Near Support	DLF	660	670	647.5	1.76%	-1.34%
LU	Near Support	FORTIS	800	900	786.7	1.75%	-0.80%
LB	Above Resistance	GODREJCP	860	900	866.25	-0.06%	-0.06%
LU	Near Resistance	HCLTECH	1220	1200	1211	0.27%	-16.99%

Rotation in Dominant Put Strike

OI Behaviour since expiry	Decoding	Script	New Strike	Old Strike	LTP	CE Away	PE Away
SB	Below Support	PAGEIND	37000	36000	36905	8.47%	0.34%
LU	Near Support	INDIGO	4800	4900	4856.5	5.52%	-0.69%
SB	Below Support	IRFC	75	80	74.28	20.48%	0.40%
SB	Near Support	BRITANNIA	4800	5000	4830	7.77%	-0.52%
LU	Near Support	IOC	125	135	126.32	10.80%	-1.08%
LU	Below Support	LICI	400	380	394	1.46%	1.44%

Highest Call Strike Added

OI Behaviour since expiry	Decoding	Script	Strike	% PE Change	LTP	CE away	PE away
LU	Below Support	AUBANK	1000	10.6%	985.8	1.83%	1.80%
SB	Near Support	BAJAJHLDNG	11000	9.9%	10811	1.66%	-1.12%
SB	Near Resistance	MANAPPURAM	320	8.5%	315.25	1.65%	-1.55%
SB	Near Resistance	RBLBANK	420	5.0%	418.75	0.48%	-4.50%
SB	Above Resistance	SHREECEM	22000	3.3%	22200	-0.36%	-0.36%
LU	Above Resistance	HDFCLIFE	560	2.0%	560.4	0.60%	-11.33%

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	TATAELXSI	3200	32.4%	3152.2	8.63%	2.19%
SB	Above Resistance	LTM	4000	28.4%	4067.4	-1.72%	-1.75%
SC	Below Support	AMBER	6500	28.0%	6474	8.61%	0.85%
SB	Near Support	APOLLOHOSP	8000	25.1%	8030.5	12.11%	-0.34%
SC	Below Support	HINDPETRO	330	19.3%	327.6	7.36%	1.21%
SB	Near Support	EICHERMOT	7000	17.9%	7051.5	3.55%	-0.71%

Liquidation of Highest Call Strike

OI Behaviour since expiry	Decoding	Script	Strike	% CE Change	LTP	CE away	PE away
LU	Below Support	MARICO	800	-5.2%	790.1	1.76%	1.73%
SB	Near Resistance	ITC	270	-23.2%	267.2	1.50%	-4.31%
LU	Above Resistance	SRF	2500	-4.1%	2522.4	-0.77%	-0.78%
LU	Below Support	LICI	400	-3.9%	394	1.46%	1.44%
SB	Above Resistance	TRENT	2900	-11.8%	2935.7	-0.62%	-4.22%
SB	Near Resistance	CUMMINSIND	4900	-10.7%	4839.3	1.45%	-5.00%

Liquidation of Highest Put Strike

OI Behaviour since expiry	Decoding	Script	Strike	%PE Change	LTP	CE away	PE away
LU	Below Support	AUBANK	1000	-19.1%	985.8	1.83%	1.80%
LB	Below Support	SONACOMS	800	-12.7%	785.7	7.24%	2.09%
SB	Near Support	DLF	640	-11.5%	647.5	1.76%	-1.34%
SB	Below Support	MARUTI	11500	-11.1%	11422	5.08%	0.70%
LU	Near Support	MOTILALOFS	1020	-9.6%	1029.7	16.96%	-0.59%
LU	Below Support	HEROMOTOCO	5000	-9.2%	4928.5	12.35%	2.09%

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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