

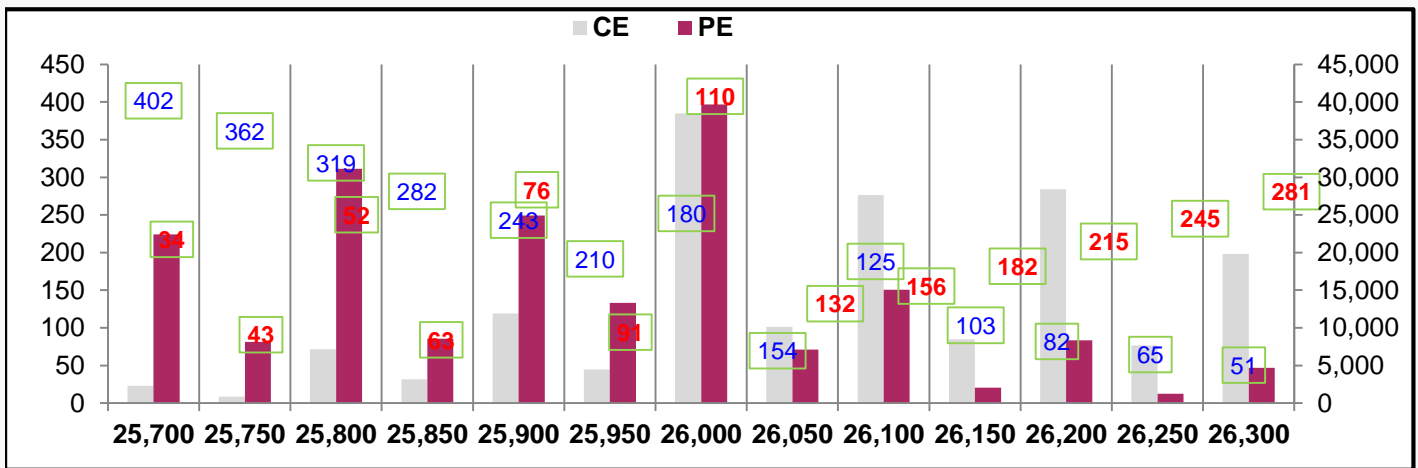
NIFTY	Current week	Previous Week	% Change
Cash	26,027	25,840	0.73%
Futures	26,109	25,960	0.57%
Fut_OI	1,77,95,580	1,81,34,690	-1.87%
Daily_HV	14.18%	14.27%	-0.67%
Implied Vol	10.34	10.81	-4.35%

● Nifty **jump** by 0.5% accompanied by a **downtick** in open interest by 1.8%, indicates **Covering of Short Positions**.

BANKNIFTY	Current week	Previous Week	% Change
Cash	59,462	59,222	0.40%
Futures	59,678	59,528	0.25%
Fut_OI	19,39,595	19,72,940	-1.69%
Daily_HV	16.07%	16.20%	-0.83%
Implied Vol	11.08	11.36	-2.46%

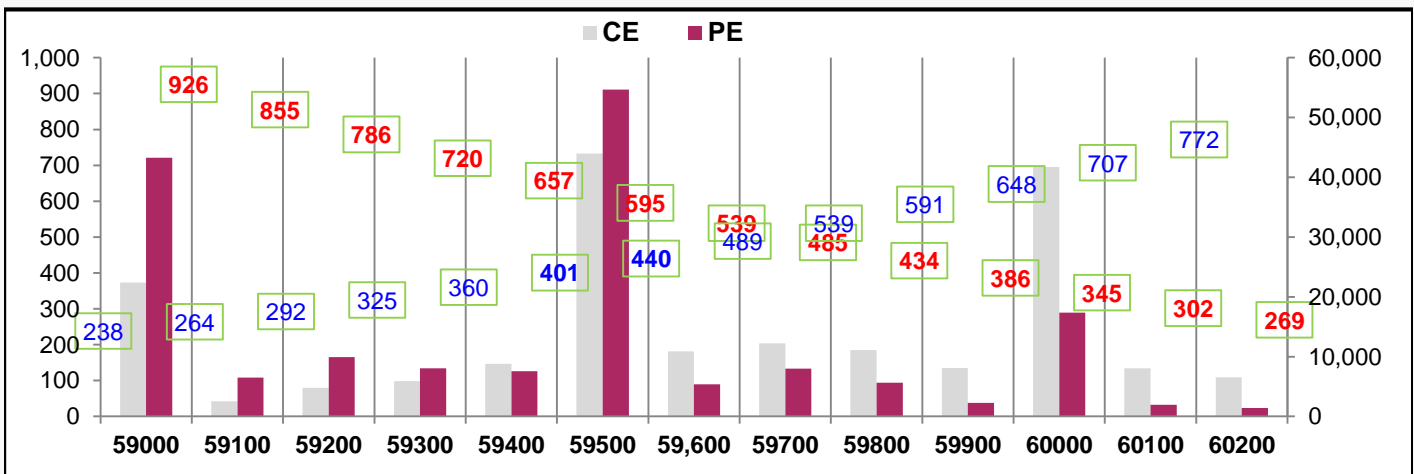
● Bank Nifty saw 0.3% **jump** in price alongside a 1.8% **drop** in Open Interest, suggesting **Covering of mild short positions**.

Current Week Expiry Nifty Open Interest Distribution



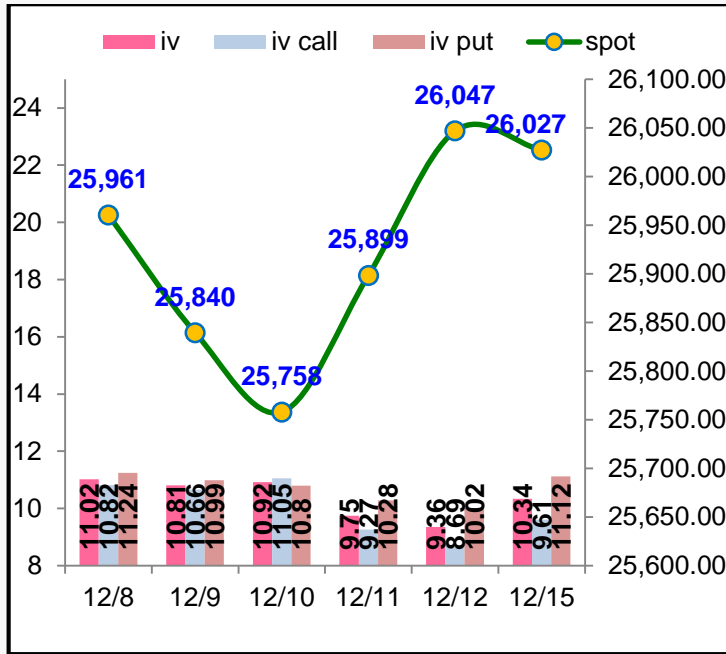
- The highest Open Interest on the Call side is at the 26,000 strike, followed by 26,200 which could act as resistance levels.
- On the Put side, the highest Open Interest is at 26,000, followed by 25,800 which may serve as support levels.
- The premium for the **At-the-Money** option is Rs. **290**, indicating a likely trading range for the week **between 25,650 and 26,350**.

Monthly Expiry Bank Nifty Open Interest Distribution

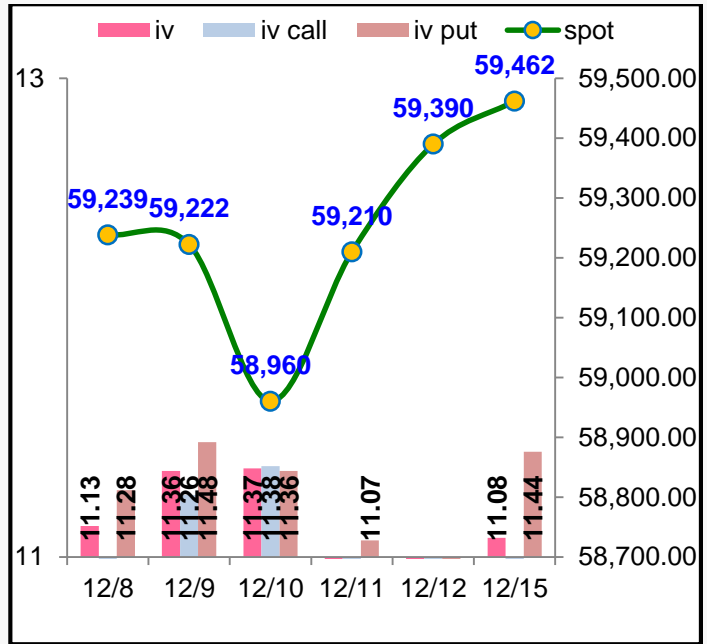


- The highest Open Interest on the Call side is observed at the 59,500 strike, followed by 60,000 which may act as resistance levels.
- On the Put side, the Highest Open Interest is at 59,500, followed by 59,000 which might act as support levels.
- The premium for the **At-the-Money** option stands at Rs. **985**, indicating a probable weekly trading range **between 58,300 and 60,700**.

Nifty-Volatility



Bank Nifty-Volatility



NIFTY Strategy: - Bear Put Spread.

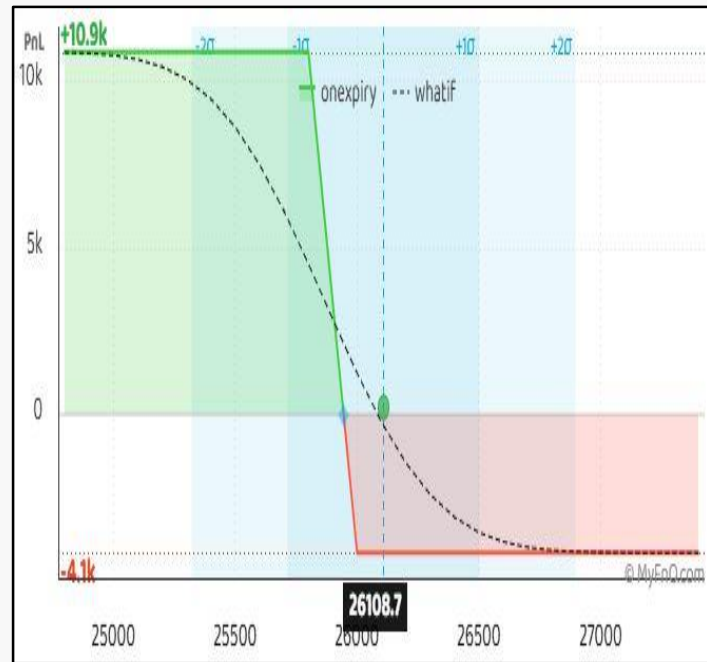
- View:** - Moderately Bearish.
- Rationale:** - Traders may consider deploying this spread strategy to achieve moderate returns while maintaining controlled risk and reward. The strategy involves buying one lot of the 26,000 strike Put Option and simultaneously selling one lot of the 25,800 strike Put Option.

Strategy for Week 23RD Dec 2025 Expiry

Recommendation	Strike Price	Range
Buy	26,000 Put	100 – 110
Sell	25,800 Put	48 – 55
Break-even Point	25,945	
Risk in Value	Rs. -4,125.00	
Reward in Value	Rs. 10,875.00	

*Kindly enter & exit all the legs in strategy together and square-off the strategy before the expiry session closes.

Strategy Payoff Chart



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