

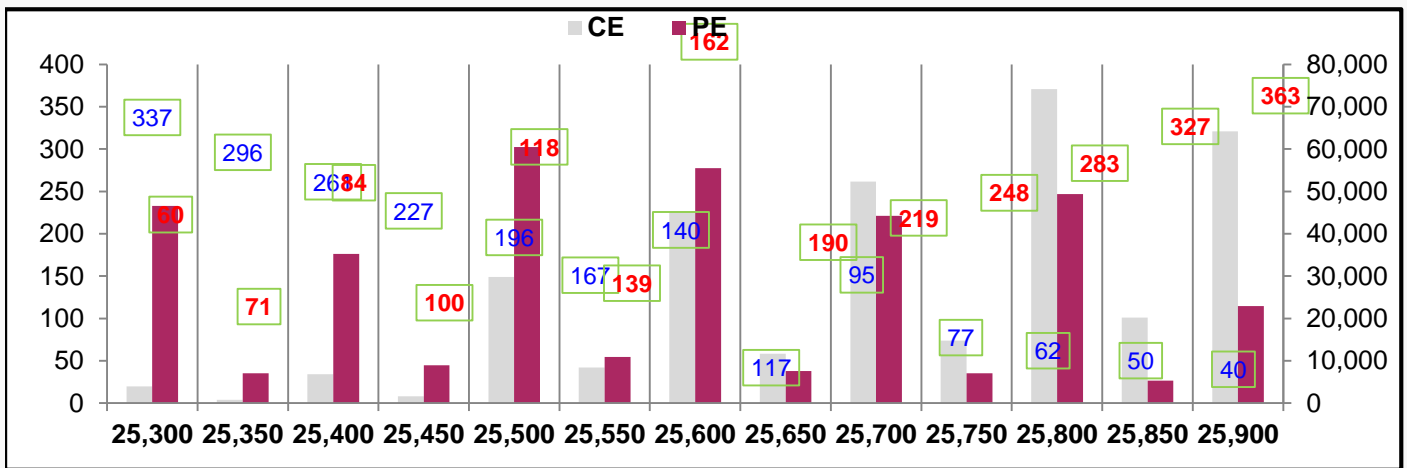
NIFTY	Current week	Previous Week	% Change
Cash	25,586	25,732	-0.57%
Futures	<b>25,596</b>	<b>25,791</b>	<b>-0.76%</b>
Fut_OI	<b>1,91,93,655</b>	<b>1,92,41,300</b>	<b>-0.25%</b>
Daily_HV	13.70%	13.79%	-0.63%
Implied Vol	11.89	11.92	-0.25%

● Nifty **drop** by 0.8% accompanied by an **downtick** in open interest by 0.3%, indicates **unwinding of long position**.

BANKNIFTY	Current week	Previous Week	% Change
Cash	59,891	59,579	0.52%
Futures	<b>59,891</b>	<b>59,755</b>	<b>0.23%</b>
Fut_OI	<b>13,82,460</b>	<b>14,03,220</b>	<b>-1.48%</b>
Daily_HV	15.40%	15.47%	-0.43%
Implied Vol	11.99	12.04	-0.42%

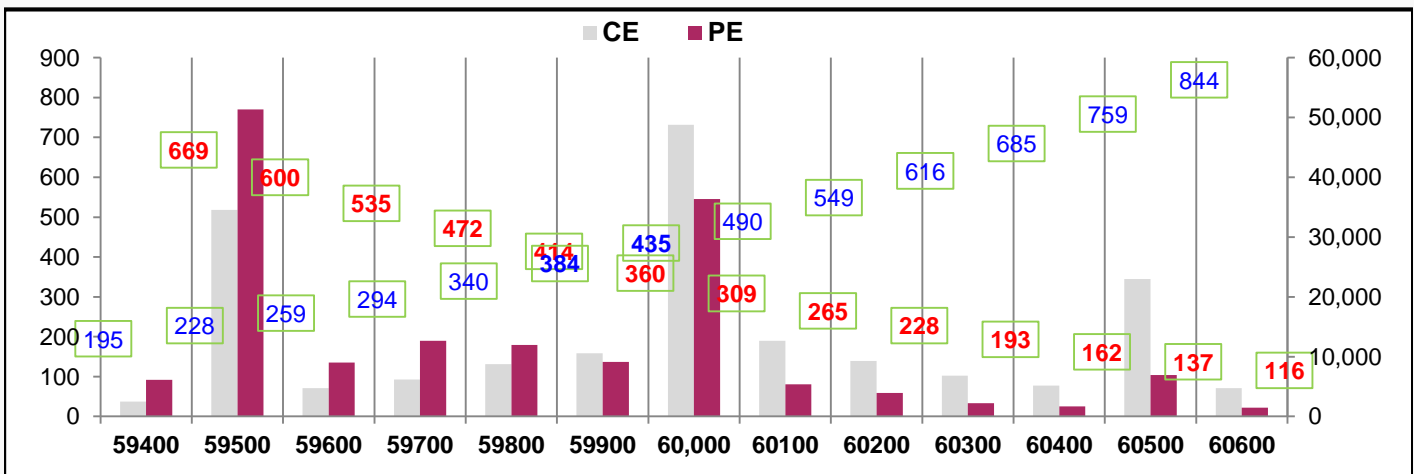
● Bank Nifty saw 0.9% **jump** in price alongside a 1.5% **fall** in Open Interest, suggesting **unwinding of short position**.

**Current Week Expiry Nifty Open Interest Distribution**



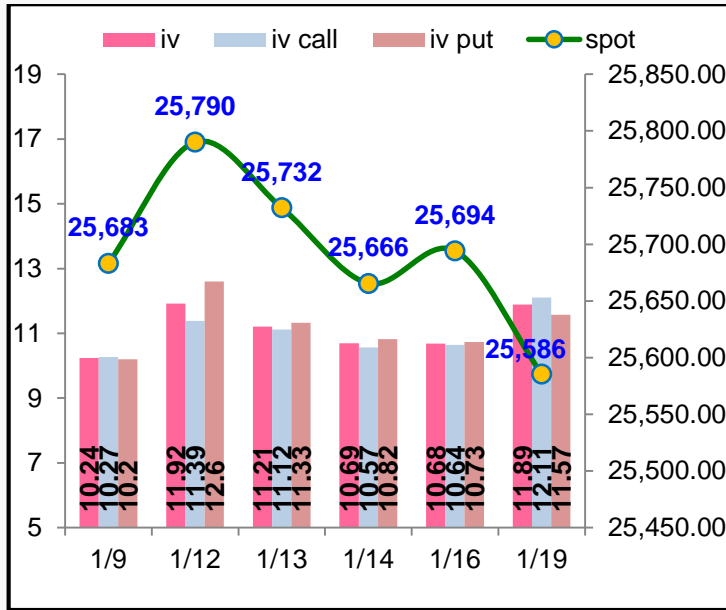
- The highest Open Interest on the Call side is at the 25,800 strike, followed by 25,900 which could act as resistance levels.
- On the Put side, the highest Open Interest is at 25,500, followed by 25,600 which may serve as support levels.
- The premium for the **At-the-Money** option is Rs. **307**, indicating a likely trading range for the week **between 25,100 and 26,100**.

**Monthly Expiry Bank Nifty Open Interest Distribution**

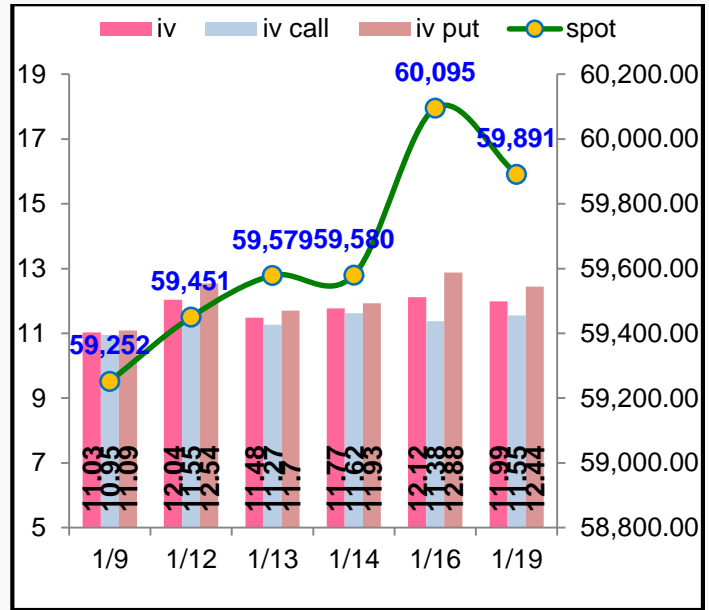


- The highest Open Interest on the Call side is observed at the 60,000 strike, followed by 59,500 which may act as resistance levels.
- On the Put side, the Highest Open Interest is at 59,500, followed by 60,000 which might act as support levels.
- The premium for the **At-the-Money** option stands at Rs. **756**, indicating a probable weekly trading range **between 59,000 and 60,800**.

**Nifty-Volatility**



**Bank Nifty-Volatility**



**NIFTY Strategy: - Bull Call Spread.**

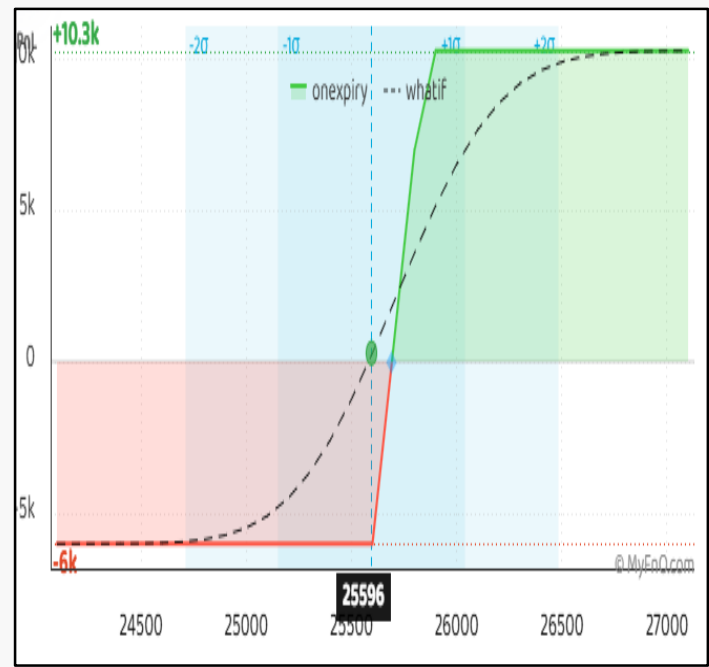
- View:** - Moderately Bullish.
- Rationale:** - Traders may consider deploying this spread strategy to achieve moderate returns while maintaining controlled risk and reward. The strategy involves buying one lot of the 25,600 strike Call Option and simultaneously selling one lot of the 25,850 strike Call Option.

**Strategy for Week 27<sup>TH</sup> Jan 2026 Expiry**

Recommendation	Strike Price	Range
Buy	25,600 Call	145 - 155
Sell	25,850 Call	55 - 65
Break-even Point	25,692	
Risk in Value	<b>Rs. -5,980.00</b>	
Reward in Value	<b>Rs. 10,270.00</b>	

\*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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