

## PhillipCapital on Derivatives (PCODE)

Trade Date 23-Jan-26

### PhillipCapital on Derivatives (PCODE)

#### - Levels to Watch 24966-25022 and - 25365-25565...

- The Nifty opened positive by 55 points and soon made a high of 25347.95
- Thereafter, it continued under selling pressure through the day (made a low of 25025.3).
- During the day it traded in a range of 323 points and finally closed @ 24048.65, down by 1%.
- NIFTY Jan future closed at 25079.8 with a premium of 31 points, while Feb futures were at a premium of 154 points
- Below average volumes of Rs2990bn were observed in derivatives segment.
- Fut OI, OI% : Nif Rs56k Crs +6%, Bnif:Rs11k Crs +20%, SSF :Rs524K Crs-2.04%, Total OI :Rs591K Crs-1.12%

### Index Contribution

Scrip	Weight (%)	Price	Price Chng (Rs)	Contribution to Index Movement
INFY	5.12%	1670.80	7.30	5.80
HINDUNILVR	1.87%	2409.50	18.90	3.75
TCS	2.83%	3162.50	12.10	2.82
DRREDDY	0.66%	1235.60	18.10	2.44
SBIN	3.74%	1029.50	(18.85)	(17.01)
AXISBANK	3.16%	1258.00	(36.80)	(23.01)
RELIANCE	8.19%	1386.10	(16.40)	(23.97)
ETERNAL	1.63%	258.70	(17.20)	(27.03)

### Index Option Distribution

Monthly Expiry :- Nifty : 27-Jan-26 , BankNifty : 27-Jan-26

#### ### Nifty

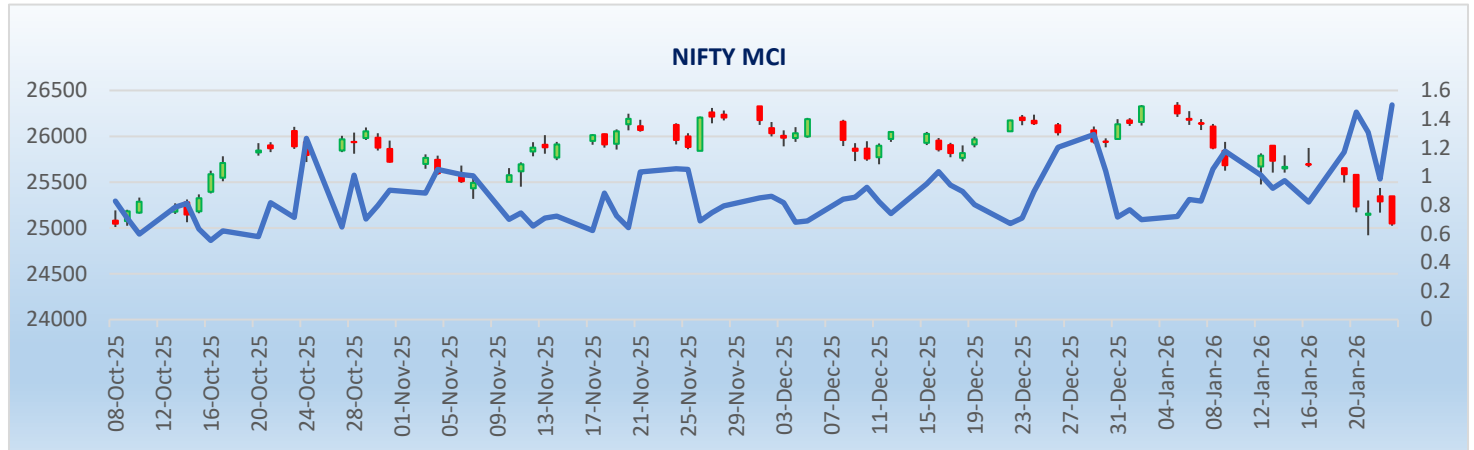
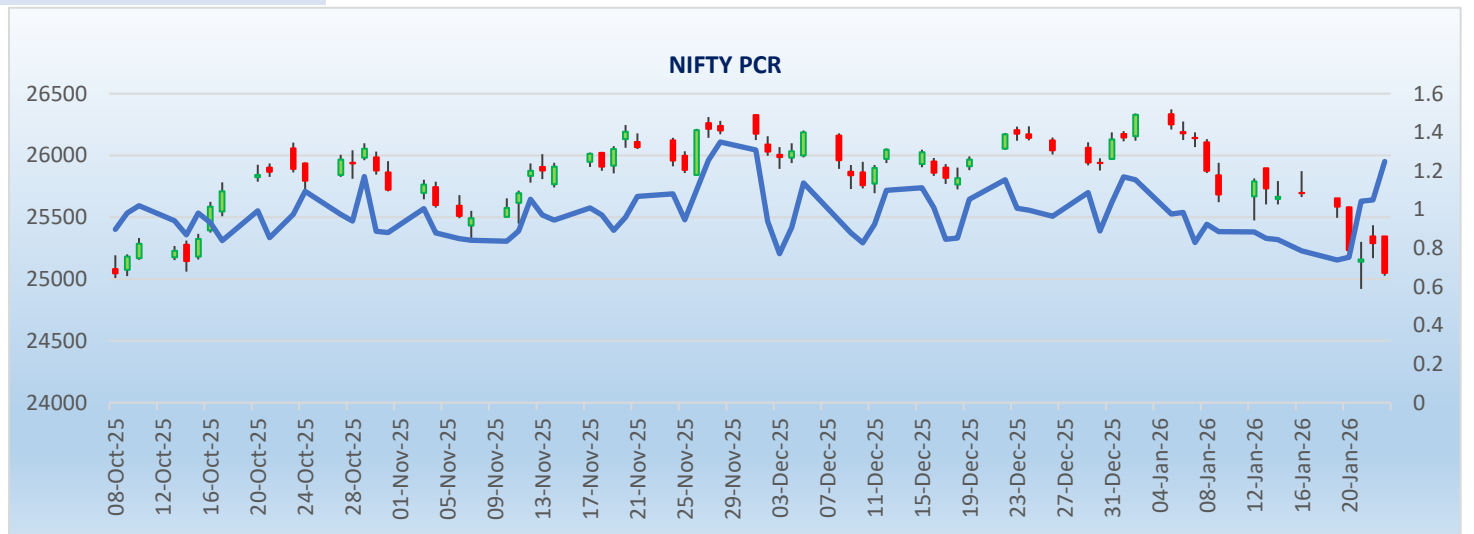
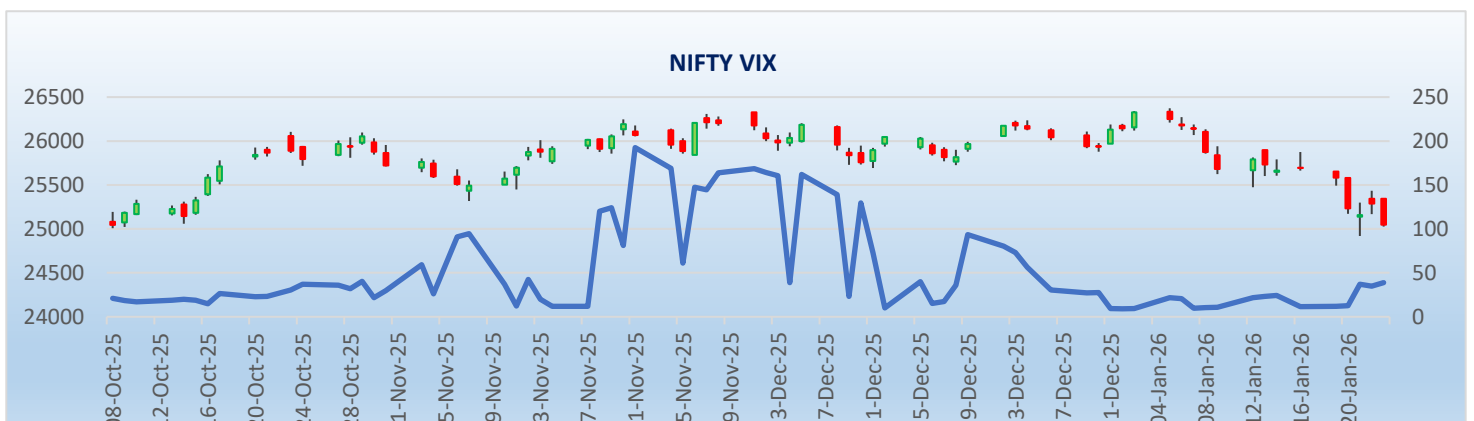
- \* Max Call OI :25500 with 259k ctcs | 26000 250k ctcs
- \* Max Put OI :24000 with 152k ctcs | 24500 137k ctcs
- \* Call OI added :25300 with 114k ctcs | 25200 95k ctcs
- \* Call OI reduced :27200 with -22.9k ctcs | 27300 -20.7k ctcs
- \* Put OI added :24700 with 34k ctcs | 24600 24k ctcs
- \* Put OI reduced :25200 with -63.2k ctcs | 25000 -36.6k ctcs

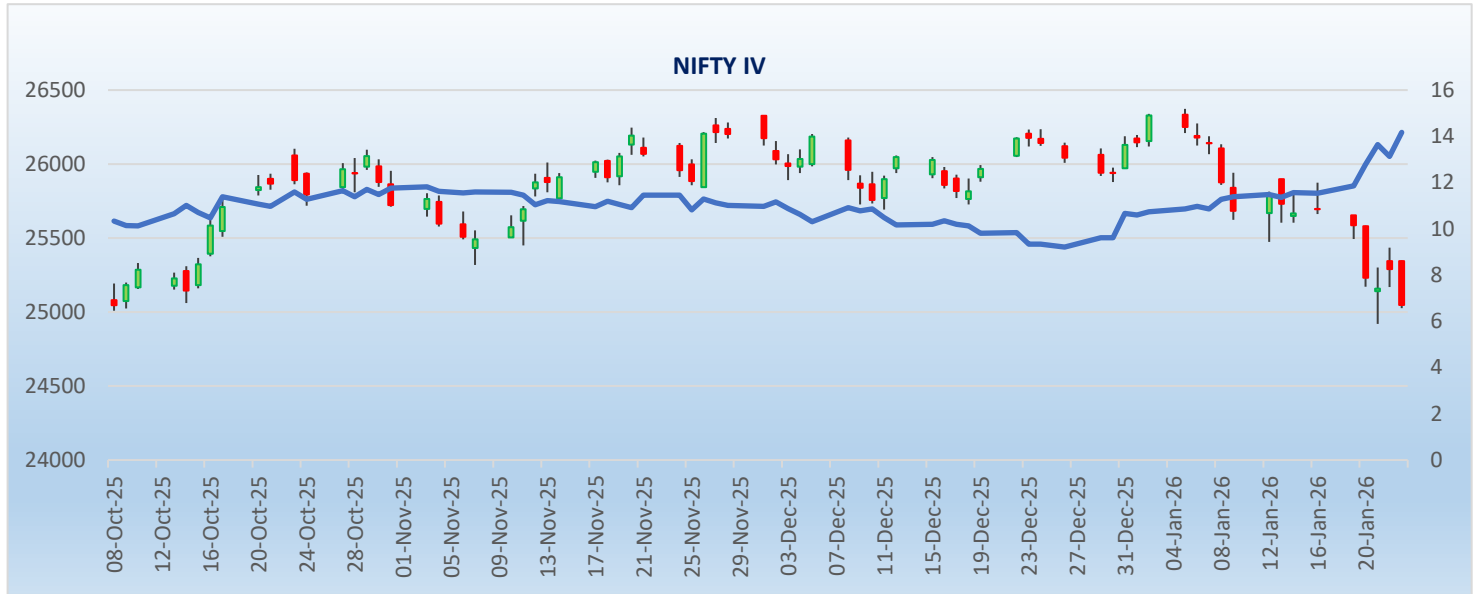
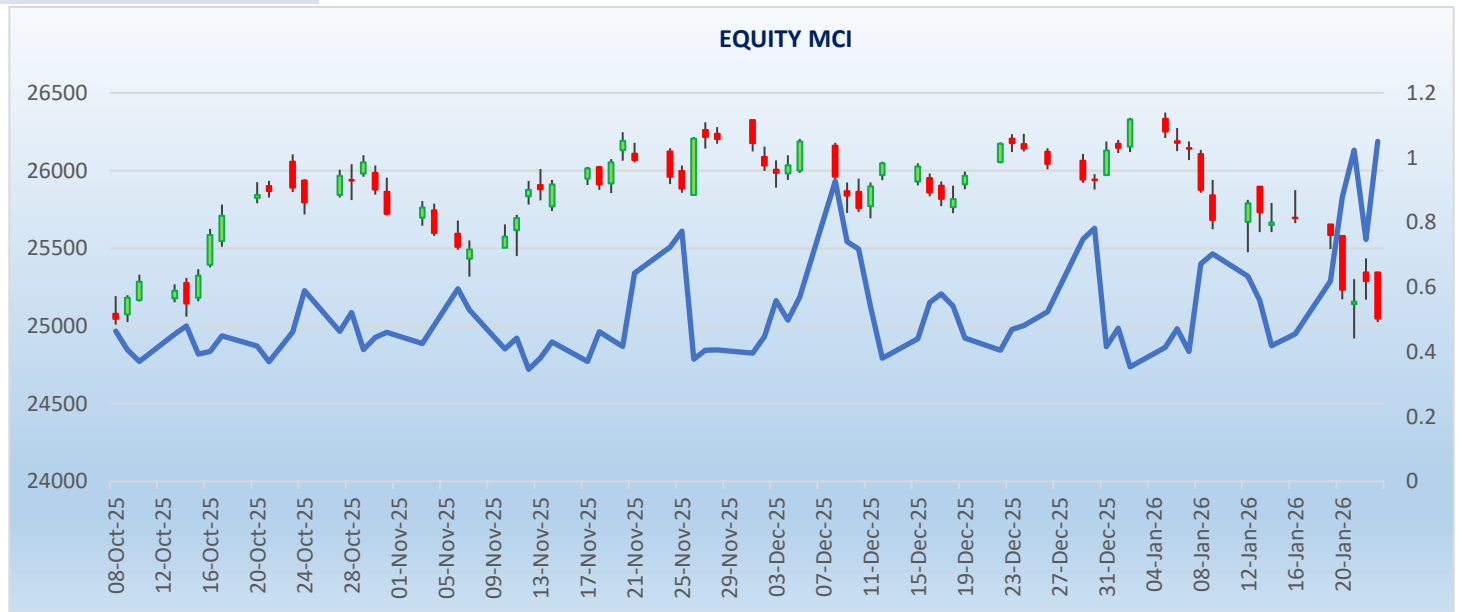
#### ### BankNifty

- \* Max Call OI :60000 with 63k ctcs | 59500 47k ctcs
- \* Max Put OI :58000 with 29k ctcs | 58500 27k ctcs
- \* Call OI added :59200 with 15k ctcs | 59000 14k ctcs
- \* Call OI reduced :63000 with -5.7k ctcs | 67500 -4.9k ctcs
- \* Put OI added :57500 with 6k ctcs | 57800 5k ctcs
- \* Put OI reduced :59000 with -14.6k ctcs | 59500 -7.8k ctcs

**Sentiment Indicators**

23-Jan-26

**Nifty MCI**      **1.50**

**NIFTY PCR**      **1.25**

**NIFTY VIX**      **38.71**


**NIFTY IV      14.17**

**Equity MCI      1.05**

**Cost Of Carry**

SAMMAANCAP	42.0	BANDHANBNK	27.5	PRESTIGE	-29.6	TVSMOTOR	-38.8
JUBLFOOD	41.7	SHREECEM	11.4	PATANJALI	-30.3	PERSISTENT	-40.8
BLUESTARCO	34.4	SBICARD	11.4	BAJAJFINSV	-35.1	JSWENERGY	-41.1
TATATECH	29.8	GODREJPROP	11.1	SYNGENE	-36.1	HINDZINC	-46.4
ASHOKLEY	28.4	ASIANPAINT	11.0	OBEROIRLTY	-36.4	UNITDSPR	-52.7

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