# DAILY DERIVATIVE REPORT

January 14, 2026


No one is Original. Everyone is Derivative.

- Sonny Rollins

## Index Dashboard

| SYMBOL: NIFTY | | | | | |
|---|---|---|---|---|---|
| Expiry Date | Price | Price Chg. | Volume | OI | OI Chg. |
| 27-Jan-26 | 25,791 | -0.33% | 56.86 L | 1.70 Cr | 1.27% |
| 24-Feb-26 | 25,927 | -0.35% | 4.41 L | 17.21 L | 1.41% |
| 30-Mar-26 | 26109.00 | -0.34% | 1.91 L | 4.91 L | 3.55% |
| Lot Size = 65 | | | | | |

| NIFTY OI | |
|---|---|
| Total CE OI : 9.05 Cr | Total CE OI Chg : 4.02 Cr |
| Total PE OI : 5.92 Cr | Total PE OI Chg : 2.61 Cr |
| Diff PE-CE OI : -3.13 Cr | Diff PE-CE OI Chg : -1.40 Cr |
| Trend OI : Bearish | Trend OI Chg : Bearish |
| Max CE OI Strike : 26000 | Max PE OI Strike : 25000 |
| Max CE OI Chg Strike : 27000 | Max PE OI Chg Strike : 24500 |

| SYMBOL: BANK NIFTY | | | | | |
|---|---|---|---|---|---|
| Expiry Date | Price | Price Chg. | Volume | OI | OI Chg. |
| 27-Jan-26 | 59,755 | 0.04% | 7.33 L | 11.99 L | -4.89% |
| 24-Feb-26 | 60,084 | 0.02% | 51.15 K | 1.48 L | 3.38% |
| 30-Mar-26 | 60489.40 | 0.05% | 15.06 K | 56.85 K | 5.93% |
| Lot Size = 30 | | | | | |

| BANK NIFTY OI | BANK NIFTY OI |
|---|---|
| Total CE OI : 1.37 Cr | Total CE OI Chg : 3.44 L |
| Total PE OI : 1.22 Cr | Total PE OI Chg : 30.33 K |
| Diff PE-CE OI : -15.55 L | Diff PE-CE OI Chg : -3.13 L |
| Trend OI : Bearish | Trend OI Chg : Bearish |
| Max CE OI Strike : 59500 | Max PE OI Strike : 59500 |
| Max CE OI Chg Strike : 60000 | Max PE OI Chg Strike : 59600 |

## Key Market Indicators

| | 12-Jan | 13-Jan | % Chg |
|---|---|---|---|
| India Vix | 11.37 | 11.20 | -1.50 |
| Nifty | 25,790.25 | 25,732.30 | -0.22 |
| Nifty PCR | 0.93 | 0.87 | SB |
| Bank Nifty | 59,450.50 | 59,578.80 | 0.22 |
| BankPCR | 0.91 | 0.89 | SC |
| NIFTY 50 - Adv./Dec | 39/11 | 18/32 | - |
| F&O - Adv./Dec | 120/88 | 79/129 | - |

| Pivot levels- Nifty futures | |
|---|---|
| Support | 25,656 |
| Pivot | 25,796 |
| Resistance | 25,930 |

| Moving Averages - Nifty 50 | |
|---|---|
| 10 DEMA | 26,018 |
| 20 DEMA | 26,064 |
| 50 DSMA | 26,052 |
| 200 DSMA | 25,146 |

## FII Statistics

| 13-Jan | | | |
|---|---|---|---|
| (INR Cr.) | BUY | SELL | NET |
| IDX Fut | 3111 | 3816 | -705.17 |
| IDX Opt | 4737605 | 4745669 | -8064.52 |
| STK Fut | 20840 | 23120 | -2279.94 |
| STK Opt | 35830 | 35740 | 89.57 |
| Total | 4797385 | 4808345 | -10960 |

## Short Covering Lifts Indices from Intraday Lows Despite Cautious Derivatives Setup

Nifty 50 opened on a flat note but came under selling pressure in the first half, slipping below the 25,500 mark. However, the second half saw a sharp recovery driven by short covering, with the index rebounding toward the 25,800 zone. In the derivatives space, Max Pain is placed at 25,800, while the Put–Call Ratio rebounded meaningfully from oversold levels of 0.49 to 0.88, indicating easing downside pressure. At higher levels, the 26,000 strike has emerged as a key supply area, carrying the highest Call Open Interest. At the same time, call unwinding at the 25,650 and 25,700 strikes suggests some reduction in overhead pressure. On the downside, the 25,500 strike continues to provide a strong base, supported by the highest Put Open Interest. Additionally, fresh Put additions at the 25,700 strike indicate immediate support closer to current levels.

Bank Nifty also opened flat and faced selling pressure during the first half of the session, but witnessed a strong recovery later, closing with gains of around 200 points. Options data places Max Pain at 59,500, reflecting a cautious but stabilizing near-term outlook. The Put–Call Ratio edged higher from 0.86 to 0.90, signaling improving sentiment. The 59,500 strike remains a key pivot level, holding the highest Call and Put Open Interest. On the downside, the 59,000 strike recorded the highest fresh Put additions, marking it as an important support zone. Meanwhile, notable call unwinding in the 59,800–60,200 range points to easing resistance at higher levels, allowing room for further recovery if momentum sustains.

Stocks in Ban – SAIL, SAMMANCAP

## Participants Wise Open Interest Dashboard for 14th January 2026

| Index Futures | Client | | | | DII | | | | FII | | | | Pro | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | |
| Long | 206509 | 210598 | 4089 | | 76549 | 76219 | -330 | | 17819 | 17546 | -273 | | 60578 | 60242 | -336 | |
| Short | 73546 | 73203 | -343 | BULLISH | 38273 | 37482 | -791 | BULLISH | 211228 | 215201 | 3973 | BEARISH | 38408 | 38719 | 311 | BEARISH |
| Net | 132963 | 137395 | 4432 | | 38276 | 38737 | 461 | | -193409 | -197655 | -4246 | | 22170 | 21523 | -647 | |
| **Index Call Option** | Client | | | | DII | | | | FII | | | | Pro | | | |
| | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | |
| Long | 3694690 | 2183341 | -1511349 | | 2103 | 2103 | 0 | | 680685 | 432612 | -248073 | | 1373759 | 716231 | -657528 | |
| Short | 3653020 | 2066908 | -1586112 | BULLISH | 0 | 0 | 0 | BULLISH | 686219 | 465595 | -220624 | BEARISH | 1411998 | 801784 | -610214 | BEARISH |
| Net | 41670 | 116433 | 74763 | | 2103 | 2103 | 0 | | -5534 | -32983 | -27449 | | -38239 | -85553 | -47314 | |
| **Index Put Option** | Client | | | | DII | | | | FII | | | | Pro | | | |
| | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | |
| Long | 2828751 | 1471800 | -1356951 | | 28546 | 27826 | -720 | | 887279 | 615309 | -271970 | | 1431947 | 776907 | -655040 | |
| Short | 3309960 | 1895841 | -1414119 | BEARISH | 0 | 0 | 0 | BULLISH | 621241 | 333553 | -287688 | BEARISH | 1245322 | 662448 | -582874 | BULLISH |
| Net | -481209 | -424041 | 57168 | | 28546 | 27826 | -720 | | 266038 | 281756 | 15718 | | 186625 | 114459 | -72166 | |
| **Stock Futures** | Client | | | | DII | | | | FII | | | | Pro | | | |
| | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | |
| Long | 2948118 | 2950161 | 2043 | | 216040 | 230448 | 14408 | | 3805862 | 3803240 | -2622 | BEARISH | 862171 | 883461 | 21290 | |
| Short | 313237 | 316792 | 3555 | BEARISH | 4819092 | 4808646 | -10446 | BULLISH | 2350975 | 2383988 | 33013 | | 348887 | 357884 | 8997 | BULLISH |
| Net | 2634881 | 2633369 | -1512 | | -4603052 | -4578198 | 24854 | | 1454887 | 1419252 | -35635 | | 513284 | 525577 | 12293 | |
| **Stock Call Option** | Client | | | | DII | | | | FII | | | | Pro | | | |
| | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | |
| Long | 2499107 | 2653070 | 153963 | | 0 | 0 | 0 | | 145011 | 159138 | 14127 | BEARISH | 1060883 | 1078260 | 17377 | |
| Short | 1389177 | 1438308 | 49131 | BULLISH | 375854 | 392442 | 16588 | BEARISH | 176135 | 191133 | 14998 | | 1763835 | 1868585 | 104750 | BEARISH |
| Net | 1109930 | 1214762 | 104832 | | -375854 | -392442 | -16588 | | -31124 | -31995 | -871 | | -702952 | -790325 | -87373 | |
| **Stock Put Option** | Client | | | | DII | | | | FII | | | | Pro | | | |
| | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | | Yesterday | Today | Change | |
| Long | 789470 | 807494 | 18024 | | 23832 | 23832 | 0 | | 160839 | 175132 | 14293 | | 1140560 | 1157755 | 17195 | |
| Short | 1150745 | 1175458 | 24713 | BULLISH | 1199 | 899 | -300 | BEARISH | 119304 | 133775 | 14471 | BULLISH | 843453 | 854081 | 10628 | BEARISH |
| Net | -361275 | -367964 | -6689 | | 22633 | 22933 | 300 | | 41535 | 41357 | -178 | | 297107 | 303674 | 6567 | |

## Trending stocks. Uptrend & Downtrend.

| Symbol | Price | OI | OI Change(%) | Buildup |
|---|---|---|---|---|
| OIL | 448 | 11,77,400 | 9.72% | LB |
| MANAPPURAM | 308 | -6,24,000 | -1.30% | SC |
| ONGC | 244 | 94,23,000 | 8.77% | LB |
| TATAELXSI | 5,812 | -200 | -0.01% | SC |
| FORTIS | 912 | 2,16,225 | 1.99% | LB |

| Symbol | Price | OI | OI Change(%) | Buildup |
|---|---|---|---|---|
| DIXON | 11,280 | 1,94,000 | 7.41% | SB |
| IDEA | 11 | 2,71,60,5 00 | 0.42% | SB |
| TRENT | 3,909 | 2,46,900 | 2.75% | SB |
| AUBANK | 975 | 7,14,000 | 3.61% | SB |
| LTF | 287 | 6,45,750 | 1.59% | SB |

## Future INDEX & Stock Open Interest and Build – Ups.

### Participant wise Future Index OI

| Participant | Long | Short | NOI | Change | Ratio |
|---|---|---|---|---|---|
| CLIENT | 2,10,598 | 73,203 | 1,37,395 | 4,432 | 0.74 |
| DII | 76,219 | 37,482 | 38,737 | 461 | 0.67 |
| FII | 17,546 | 2,15,201 | -1,97,655 | -4,246 | 0.08 |
| PRO | 60,242 | 38,719 | 21,523 | -647 | 0.61 |

### Participant wise Future Stock OI

| Participant | Long | Short | NOI | Change | Ratio |
|---|---|---|---|---|---|
| CLIENT | 29,50,161 | 3,16,792 | 26,33,369 | -1,512 | 0.90 |
| DII | 2,30,448 | 48,08,646 | -45,78,198 | 24,854 | 0.05 |
| FII | 38,03,240 | 23,83,988 | 14,19,252 | -35,635 | 0.61 |
| PRO | 8,83,461 | 3,57,884 | 5,25,577 | 12,293 | 0.71 |

### Long Built-Up (Jan Expiry)

| STOCK | Price | Pr (%) | OI | OI (%) |
|---|---|---|---|---|
| OIL | 447 | 4.91 | 1,30,55,000 | 8.27 |
| DALBHARAT | 2,114 | 1.49 | 29,04,850 | 5.86 |
| INOXWIND | 116 | 2.08 | 9,59,67,300 | 4.05 |
| FINNIFTY | 27,675 | 0.11 | 49,380 | 2.88 |
| PREMIERENE | 750.65 | 0.20 | 5026650 | 2.88 |

### Short Built-Up (Jan Expiry)

| STOCK | Price | Pr (%) | OI | OI (%) |
|---|---|---|---|---|
| BAJAJHLDNG | 10,765 | -0.26 | 2,02,750 | 24.39 |
| KEI | 4,330 | -1.19 | 10,68,725 | 9.64 |
| SENSEX | 83,913 | -0.47 | 43,360 | 8.84 |
| KFINTECH | 1,029 | -0.58 | 49,83,000 | 8.23 |
| ICICIGI | 1884.3 | -1.41 | 5410275 | 7.52 |

### Short Covering (Jan Expiry)

| STOCK | Price | Pr (%) | OI | OI (%) |
|---|---|---|---|---|
| SBIN | 1,029 | 1.23 | 6,70,92,000 | -4.60 |
| JUBLFOOD | 528 | 0.62 | 2,37,98,750 | -3.76 |
| VEDL | 637 | 1.17 | 8,21,35,300 | -3.37 |
| AMBER | 6,165 | 0.25 | 9,21,800 | -3.20 |
| BSE | 2839 | 1.27 | 11077125 | -2.93 |

### Long Un-winding (Jan Expiry)

| STOCK | Price | Pr (%) | OI | OI (%) |
|---|---|---|---|---|
| HCLTECH | 1,659 | -0.04 | 1,69,71,850 | -9.57 |
| ALKEM | 5,868 | -0.16 | 14,15,500 | -4.20 |
| SOLARINDS | 12,708 | -2.93 | 10,07,750 | -3.27 |
| DABUR | 523 | -0.64 | 2,14,71,250 | -3.22 |
| EICHERMOT | 7,413 | -0.76 | 28,70,300 | -3.08 |

## Derivative Analyst

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5. The RA is required to abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. The RA will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.
6. Any assured/guaranteed/fixed returns schemes or any other schemes of similar nature are prohibited by law. No scheme of this nature shall be offered to the client by the RA.
7. The RA cannot guarantee returns, profits, accuracy, or risk-free investments from the use of the RA's research services. All opinions, projections, estimates of the RA are based on the analysis of available data under certain assumptions as of the date of preparation/publication of research report.
8. Any investment made based on recommendations in research reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the research report provided by the RA shall be as per the client's own judgement and assessment of the conclusions contained in the research report.
9. The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.
10. For any grievances,

    Step 1: the client should first contact the RA using the details on its website or following contact details: (RA to provide details as per 'Grievance Redressal / Escalation Matrix')

    Step 2: If the resolution is unsatisfactory, the client can also lodge grievances through SEBI's SCORES platform at www.scores.sebi.gov.in

    Step 3: The client may also consider the Online Dispute Resolution (ODR) through the Smart ODR portal at https://smartodr.in
11. Clients are required to keep contact details, including email id and mobile number/s updated with the RA at all times.
12. The RA shall never ask for the client's login credentials and OTPs for the client's Trading Account Demat Account and Bank Account. Never share such information with anyone including RA.