# BANKNIFTY OPTION ALGO SOFTWARE

**Trading conditions as follows**

1. If software starts on 9.15 am or any other time, then software first check Bank nifty current spot price and select one Call option strike and one Put option strike price as per the given customize expiry date.

   **Example:** If software starts on 9.15 am and the Bank nifty Spot Price are 32780 then software will select nearest in the money one call option and nearest in the money one put option strike price.

   Now software select following two options strike price when bank nifty spot is 32780

   - **Call option Strike price** = 32700
   - **Put option Strike price** = 32800

2. After selection of strike price software place pending stop loss order.

   **LTP of Call option strike 32700 = 292** then place stop loss order on LTP + Customize Value,
   If the customize value is 10 then the stop loss order price = 292 +10 = 302 with a customize quantity or lot size.

   **LTP of Put option strike 32800 = 308** then place stop loss order on LTP + Customize Value,
   If the customize value is 10 then the stop loss order price = 308 +10 = 318 with a customize quantity or lot size.

   If any one of order is executed then the other pending order will automatically modify or cancelled as per the spot price and the premium price.

3. When any of order get executed software place stop loss order as per the given customize value and start trailing when the order is in profit.

4. Software will not place any stop loss pending order if same type of previous order is open. ( if CE order is open software will not allow to open CE but allow to open PE order)

5. The following Customize settings is required in the software
   - Expiry Date
   - Lot size or Quantity
   - Order Type ( Normal or MIS)
   - Customize Value
   - Trailing stop loss value
   - Daily Loss Limit
   - Daily Profit Limit

**ITM Options** (In the money options)

a) A call option is said to be in ITM if the strike price is less than the current spot price of the security.

I.e. Spot- Strike > 0

b) A put option is said to be ITM if the strike price is more than the current spot price of the security.

I.e. Spot- Strike < 0