



Bullish

Stock Name - **BAJAJ Finance**

6 Months



2 Months



Strike Price - 4288.90

Price (2.1 %) above the support)

52 week High - 4280

52 week Low - 2360.95

0.2 % above 52 week high

Moving Avg (10) will act as a support which is at 4196

Moving Avg (21) - 4109 (will use it as stoploss)

Stoploss at 4109- 4.1% loss in Capital Invested

View Options Contracts for:		Select Index	OR	Search for an underlying stock:		GO	Filter by:	Expiry Date	30JAN2020	Futures contracts													
CALLS												PUTS											
Chart	OI	Chng in OI	Volume	IV	LTP	Net Chng	Bid Qty	Bid Price	Ask Price	Ask Qty	Strike Price	Bid Qty	Bid Price	Ask Price	Ask Qty	Net Chng	LTP	IV	Volume	Chng in OI	OI	Chart	
	18,250	-	-	-	-	-	1,500	1,680.70	1,713.25	1,500	2600.00	1,000	0.15	3.00	250	-	-	-	-	-	-		
	1,000	-	-	-	-	-	500	1,579.55	1,615.30	500	2700.00	1,000	0.25	-	-	-	-	-	-	-	-		
	750	-	-	-	-	-	500	1,480.15	1,515.65	500	2800.00	1,000	0.10	-	-	-	-	-	-	-	-		
	500	-	-	-	-	-	5,750	1,191.10	1,582.45	250	2900.00	1,000	0.15	-	-	-	-	-	-	-	-		
	1,250	-	-	-	-	-	5,750	1,103.00	1,482.90	250	3000.00	1,000	0.40	-	-	-	-	-	-	-	-		
	250	-	-	-	-	-	5,750	1,015.20	1,359.45	5,750	3100.00	1,000	0.30	-	-	-	-	-	-	-	-		
	2,000	-	-	-	-	-	5,750	926.80	1,244.20	5,750	3200.00	1,000	0.35	-	-	-	-	-	-	-	-		
	500	-	-	-	-	-	5,750	838.85	1,128.70	5,750	3300.00	1,000	0.35	-	-	-	-	-	-	-	-		
	4,500	-	-	-	-	-	5,750	750.90	1,013.55	5,750	3400.00	1,000	0.50	2.00	250	-	-	-	-	-	2,500		
	3,000	-	-	-	-	-	1,000	789.50	818.35	1,000	3500.00	250	1.60	-	-	-	-	-	-	-	22,500		
	6,750	-	-	-	-	-	1,500	687.00	719.35	1,500	3600.00	1,000	1.55	-	-	-	-	-	-	-	4,250		
	7,000	-	7	-	600.00	90.00	750	600.00	617.75	1,500	3700.00	250	2.60	-	-	-	-	-	-	-	22,000		
	6,250	-	1	-	507.00	30.30	2,000	497.55	516.25	750	3800.00	250	5.35	5.95	250	-3.30	5.55	27.17	32	-2,500	29,250		
	4,250	-	-	-	-	-	500	410.20	421.15	1,750	3900.00	750	10.20	10.75	250	-4.25	10.50	26.05	118	8,750	33,250		
	23,750	250	4	13.64	317.00	47.60	500	320.45	325.85	500	4000.00	500	18.90	19.75	250	-6.90	19.20	24.93	176	750	65,750		
	33,500	500	24	20.58	240.00	47.00	500	237.60	241.90	250	4100.00	25,000	35.00	35.20	250	-11.70	35.00	24.19	1,087	-29,500	167,500		
	99,500	7,250	370	20.60	166.00	38.60	250	164.55	166.00	250	4200.00	500	60.50	60.95	500	-20.05	60.85	23.69	1,286	101,250	257,500		
	135,000	8,000	1,106	20.38	105.65	26.85	250	106.50	107.25	250	4300.00	250	102.10	103.00	29,250	-26.95	103.00	23.67	438	58,750	93,250		
	228,250	8,750	925	20.58	64.00	19.10	250	64.00	64.50	250	4400.00	250	155.00	164.75	750	-19.50	176.00	27.51	1	-	3,250		
	133,000	24,500	582	21.02	35.85	11.65	500	35.65	36.05	750	4500.00	250	224.40	235.00	250	0.95	253.00	30.07	1	-	15,750		
	98,250	3,000	127	21.56	19.65	7.45	500	18.30	19.40	250	4600.00	2,000	303.60	323.85	2,750	-	-	-	-	-	-		
	14,000	4,750	27	21.81	9.85	3.85	250	9.25	9.70	250	4700.00	2,250	390.95	415.65	2,250	-	-	-	-	-	-		
	8,000	-	4	21.43	4.00	0.85	750	4.35	5.50	250	4800.00	2,750	482.85	507.90	3,000	-	-	-	-	-	35,250		
	19,250	2,250	13	22.44	2.20	-	750	2.00	3.00	500	4900.00	2,500	580.75	606.15	2,750	-	-	-	-	-	11,000		
	-	-	-	-	-	-	1,000	0.60	3.00	250	5000.00	1,500	677.95	711.20	1,500	-	-	-	-	-	-		
	-	-	-	-	-	-	-	-	-	-	5100.00	1,500	776.55	810.50	1,500	-	-	-	-	-	-		
	-	-	-	-	-	-	-	-	-	-	5200.00	1,500	875.80	910.20	1,500	-	-	-	-	-	-		
Total	848,750		3,190																3,139		763,000	Total	

Strategy for Bullish

Strategy used - **Bull Put Spread Credit Strategy**

1. Buy 1 OTM Put option (leg 1) 4200 premium at entry -(-59.80)
2. Sell 1 ITM Put option (leg 2) 4300 premium at entry -(+101.00)

OI analysis –

Highest Put OI at 4200 - it will act as Support

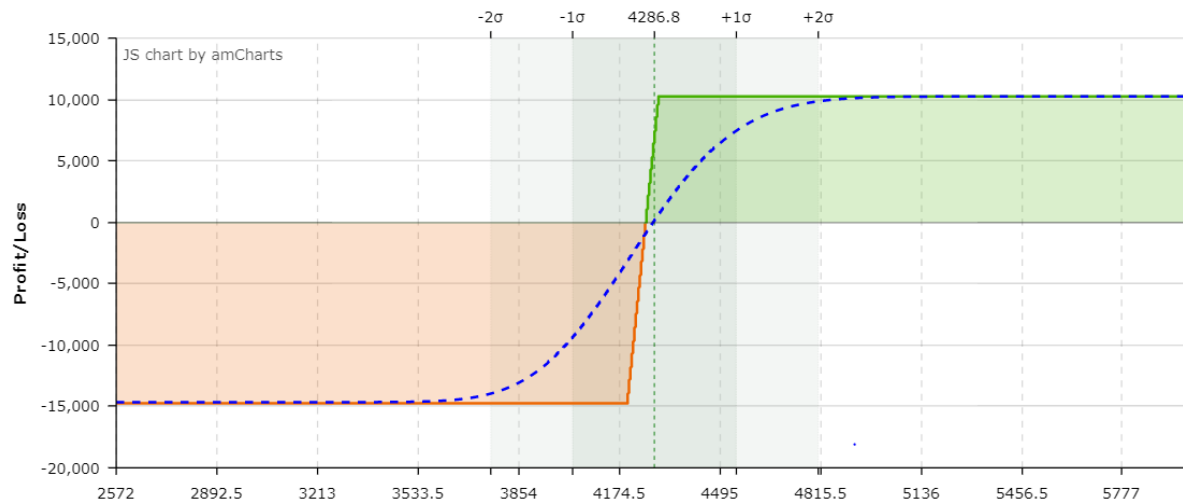
Highest Call OI at 4400 – it will act as Resistance

Range – 4200 – 4400 (Profit from 4180 to 4400)

Risk to reward ratio - 0.694

Max. Profit - ₹ +10,250

Max. Loss - ₹ -14,750



Future data analysis

Price is increasing by 1.18 %

OI is increasing by 3.4 %

Implies **Long Build up** Market is Bullish. It is consistent with our views



Bearish

Stock Name - ITC

2 months



6 Months



Option Chain (Equity Derivatives)

Underlying Stock: **ITC 239.80** As on Jan 02, 2020 13:33:27 IST

View Options Contracts for:		Select Index	OR	Search for an underlying stock:		GO	Filter by:	Expiry Date	30JAN2020	Futures contracts												
CALLS											PUTS											
Chart	OI	Chng in OI	Volume	IV	LTP	Net Chng	Bid Qty	Bid Price	Ask Price	Ask Qty	Strike Price	Bid Qty	Bid Price	Ask Price	Ask Qty	Net Chng	LTP	IV	Volume	Chng in OI	OI	Chart
	-	-	-	-	-	-	4,800	54.55	56.85	4,800	185.00	-	-	1.65	9,600	-	-	-	-	-	-	
	-	-	-	-	-	-	4,800	49.45	52.05	4,800	190.00	-	-	0.55	4,800	-	-	-	-	-	-	
	-	-	-	-	-	-	4,800	44.65	47.00	4,800	195.00	-	-	0.55	4,800	-	-	-	-	-	-	
	-	-	-	-	-	-	4,800	39.80	41.90	4,800	200.00	2,400	0.10	0.20	9,600	-	0.20	34.88	1	-	2,400	
	-	-	-	-	-	-	4,800	34.85	37.10	4,800	205.00	-	-	0.30	2,400	-	-	-	-	-	-	
	-	-	-	-	-	-	12,000	29.85	32.05	12,000	210.00	55,200	0.10	0.20	9,600	0.05	0.20	27.09	1	2,400	91,200	
	-	-	-	-	-	-	12,000	27.35	29.65	4,800	212.50	-	-	0.80	40,800	-	-	-	-	-	-	
	-	-	-	-	-	-	19,200	25.40	27.25	12,000	215.00	45,600	0.30	0.40	24,000	-	-	-	-	-	91,200	
	-	-	-	-	-	-	7,200	22.85	24.70	4,800	217.50	24,000	0.05	0.95	43,200	-	-	-	-	-	-	
	2,400	-2,400	2	22.15	2.60	2,400	21.00	22.10	9,600	220.00	220.00	24,000	0.45	0.50	26,400	-0.05	0.50	22.96	21	12,000	403,200	
	-	-	-	-	-	-	7,200	18.20	20.10	12,000	222.50	26,400	0.55	0.65	16,800	0.20	0.95	25.33	4	-	74,400	
	7,200	-2,400	1	16.25	0.75	9,600	15.90	17.50	9,600	225.00	225.00	38,400	0.75	0.85	40,800	-0.10	0.80	21.70	52	-55,200	746,400	
	-	-	-	-	-	-	31,200	13.40	15.35	45,600	227.50	43,200	1.05	1.15	24,000	-0.35	1.10	21.33	10	2,400	175,200	
	280,800	7,200	18	17.70	12.50	1.40	4,800	12.40	12.75	2,400	230.00	31,200	1.45	1.50	2,400	-0.35	1.50	21.01	104	7,200	1,399,200	
	-	-	-	-	-	-	7,200	9.85	11.15	7,200	232.50	9,600	2.00	2.05	12,000	-0.50	2.00	20.38	38	14,400	225,600	
	417,600	-26,400	70	18.36	8.80	1.05	4,800	8.70	8.95	2,400	235.00	26,400	2.70	2.80	40,800	-0.65	2.75	20.97	196	-129,600	878,400	
	266,400	-67,200	111	18.33	7.15	0.85	4,800	7.15	7.25	2,400	237.50	16,800	3.60	3.70	16,800	-0.80	3.70	21.00	162	-9,600	384,000	
	3,122,400	-393,600	833	19.09	5.95	0.80	4,800	5.90	5.95	2,400	240.00	7,200	4.70	4.80	16,800	-1.05	4.70	20.75	206	-33,600	2,035,200	
	506,400	50,400	223	18.88	4.60	0.50	2,400	4.70	4.80	9,600	242.50	2,400	6.05	6.15	4,800	-1.25	6.05	21.16	56	-7,200	184,800	
	1,622,400	67,200	455	19.47	3.75	0.50	19,200	3.70	3.80	24,000	245.00	4,800	7.50	7.60	2,400	-1.35	7.55	22.26	36	14,400	504,000	
	271,200	19,200	102	19.79	2.90	0.35	26,400	2.80	2.90	14,400	247.50	26,400	8.85	9.35	7,200	-	-	-	-	-	33,600	
	3,297,600	14,400	581	19.65	2.25	0.30	40,800	2.15	2.25	45,600	250.00	2,400	10.80	11.20	12,000	-2.00	10.60	20.36	6	-2,400	998,400	
	153,600	-	11	20.74	1.80	0.30	16,800	1.65	1.75	21,600	252.50	9,600	12.50	13.45	2,400	-	-	-	-	-	9,600	
	955,200	48,000	140	20.29	1.25	0.15	19,200	1.25	1.30	45,600	255.00	31,200	14.40	15.70	9,600	-	-	-	-	-	108,000	
	91,200	9,600	5	20.98	1.00	0.10	36,000	0.90	1.10	38,400	257.50	12,000	16.75	17.80	2,400	-	-	-	-	-	4,800	
	1,579,200	55,200	353	21.25	0.75	0.05	33,600	0.75	0.80	146,400	260.00	21,600	18.70	20.20	9,600	-	-	-	-	-	381,600	
	50,400	-	1	21.43	0.55	0.05	24,000	0.45	0.65	26,400	262.50	16,800	21.20	22.85	12,000	-	-	-	-	-	7,200	
	232,800	19,200	17	21.60	0.40	-	21,600	0.40	0.50	45,600	265.00	19,200	23.45	24.65	2,400	-	-	-	-	-	45,600	
	43,200	-	-	-	-	-	24,000	0.30	0.60	24,000	267.50	16,800	25.70	27.90	16,800	-	-	-	-	-	7,200	
	720,000	55,200	119	23.53	0.30	-	21,600	0.30	0.35	199,200	270.00	21,600	28.15	29.80	12,000	-	-	-	-	-	362,400	

View - Bearish

Strike Price - 240.05

Price (0.41%) below the support

52 week High - 310

52 week Low - 234.1

2.5 % above 52 week low

Resistance at 245

Stoploss at 245 (2% of capital)

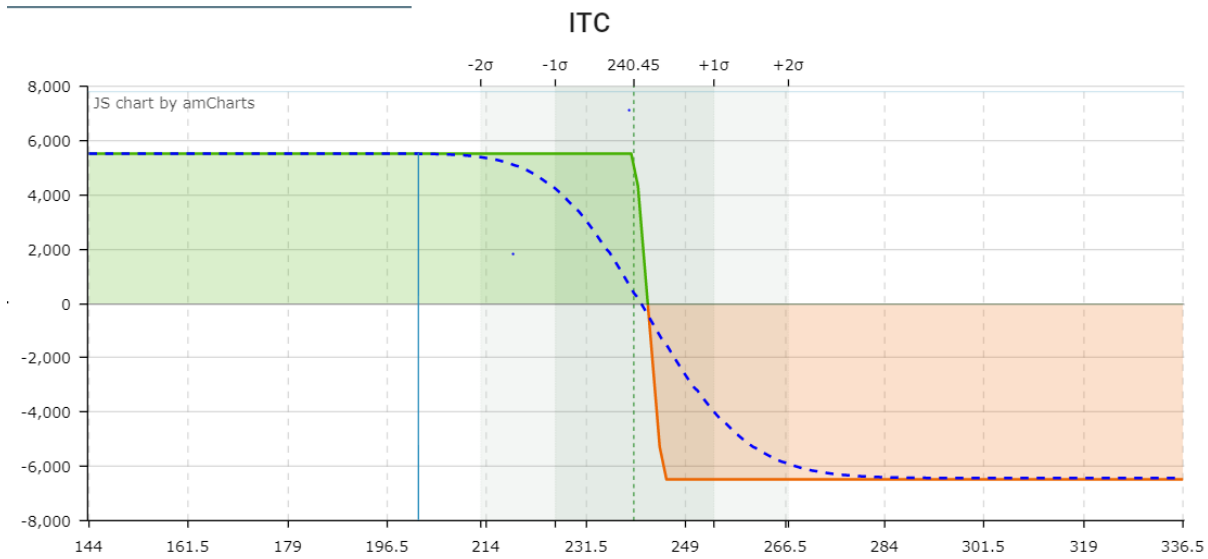
Strategy - Bear Call Spread

1. Buy 1 OTM Call option (leg 1) strike price – 245 Premium at entry Price - 3.75
2. Sell 1 ATM Call option (leg 2) strike price – 240 Premium at entry price - 5.95

OI Analysis

Put OI is maximum at 240 it will act as support

Call OI is maximum at 250 it will act as resistance



Risk to Reward ratio = 0.78

Max. Profit - ₹ +5,280

Max. Loss - -6,720

Future data Analysis

Price is increasing by 0.71%

OI is decreasing by -014%

It implies **Short Covering** Bears are covering their short position there is fright among bears that market might go up. But our risk is capped so it is better to wait and watch.