

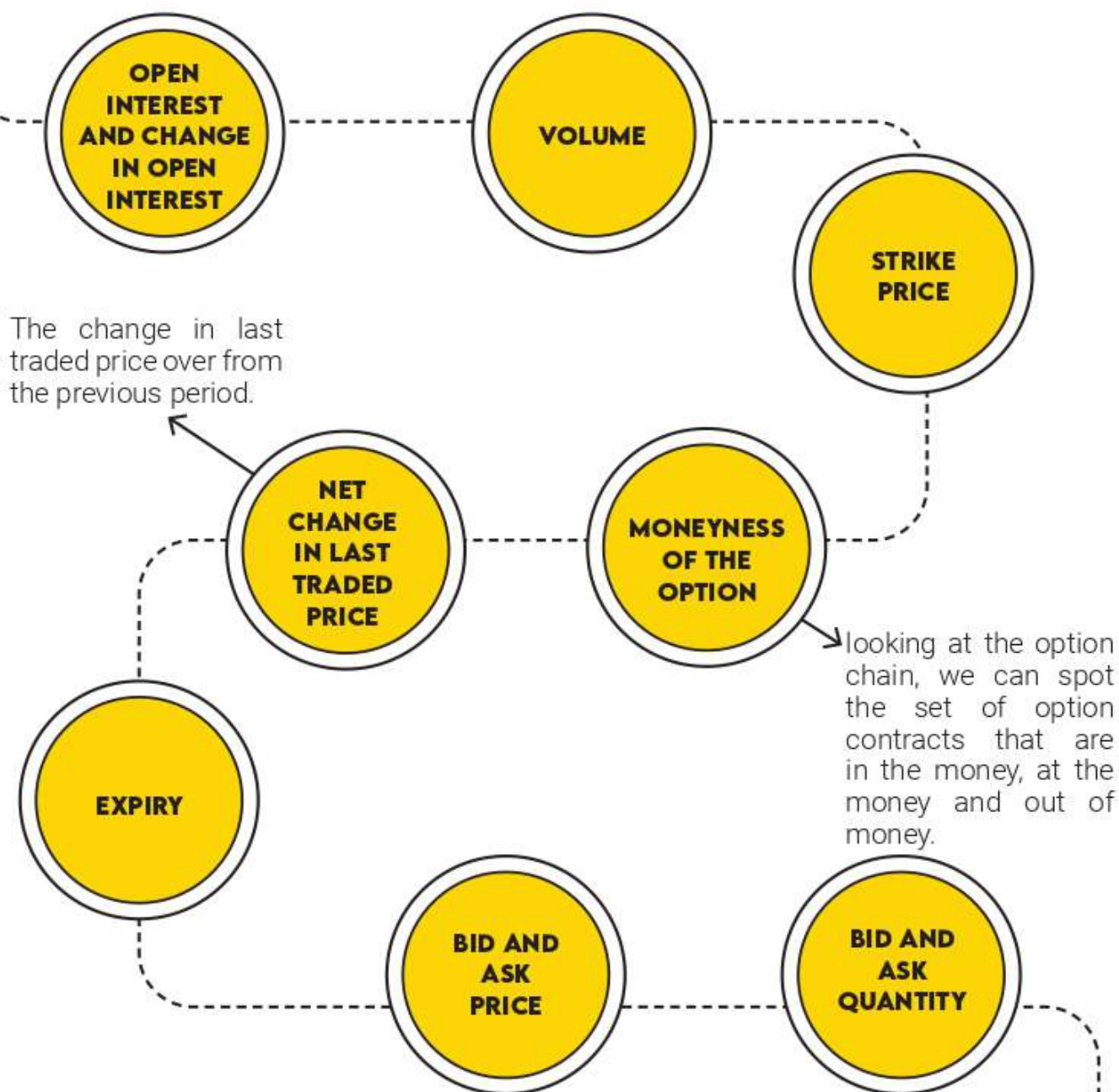
8.3 WHAT IS AN OPTION CHAIN?



Explainer Video

An Option Chain is a list of all available option contracts, both call and put, for a given underlying asset. These can be underlying asset of any kind.

In any option chain, we will find the following details about each options contracts -



Option Chains are widely used to get essential information about the markets to strategize trades with options. Traders get insight from this data. You can look at a detailed option chain on the next page.

CALLS										PUTS										
OI	CHNG IN OI	VOLUME	IV	LTP	CHNG	BID QTY	ASK	ASK QTY	STRIKE	BID QTY	BID	ASK	ASK QTY	CHNG	LTP	IV	VOLUME	CHNG IN OI	OI	
1	-	-	-	-	-	1,579.20	1,649.45	1,500	16,300.00	1,900	1.05	1.10	1,200	0.10	1.10	49.85	25,137	-139	30,059	
-	-	-	-	-	-	1,500	1,470.20	1,612.15	1,500	16,350.00	2,800	1.00	1,110	0.05	1.05	48.41	1,751	17	348	
-	-	-	-	-	-	1,800	1,479.90	1,583.40	1,500	16,400.00	3,750	1.00	1,105	0.10	1.05	46.71	4,552	-176	1,502	
-	-	-	-	-	-	1,800	1,431.15	1,503.40	1,500	16,450.00	1,750	1.00	1,110	0.05	1.05	45.52	1,284	31	318	
103	-6	68	-	1,401.55	-203.45	850	1,414.05	1,415.70	400	16,500.00	7,950	1.15	1,20	0.10	1.15	44.53	77,350	-2,073	70,376	
-	-	-	-	-	-	50	1,330.05	1,400.35	1,500	16,550.00	1,950	1.15	1,20	0.20	1.20	43.28	2,219	92	747	
-	-	-	-	-	-	200	1,294.20	1,338.80	200	16,600.00	1,850	1.10	1,115	0.10	1.15	41.39	7,950	-26	4,809	
2	-	-	-	-	-	50	1,237.85	1,310.10	1,500	16,650.00	1,800	1.15	1,20	0.10	1.20	40.35	6,362	297	757	
16	-	-	-	-	-	150	1,194.75	1,236.30	200	16,700.00	9,600	1.15	1,20	0.05	1.20	38.88	33,989	1,303	9,424	
2	-	-	-	-	-	50	1,130.40	1,188.35	50	16,750.00	2,400	1.15	1,20	0.20	1.20	37.22	15,234	-118	1,877	
34	-	-	-	-	-	200	1,102.90	1,133.55	1,600	16,800.00	21,550	1.15	1,20	1,000	-	1.15	35.94	40,369	372	17,775
-	-	-	-	-	-	100	1,035.40	1,083.35	100	16,850.00	650	1.25	1,30	0.20	1.30	34.64	13,381	-167	1,428	
16	-	-	-	-	-	200	990.15	1,033.80	200	16,900.00	5,250	1.35	1,40	0.15	1.35	33.48	58,863	929	16,763	
-	-	-	-	-	-	2,650	951.60	977.65	2,650	16,950.00	800	1.40	1,45	1,500	0.15	1.40	32.28	15,566	-83	2,508
2,556	-162	505	-	921.20	-189.55	400	915.85	916.90	100	17,000.00	301,160	1.55	1,50	65,700	0.15	1.50	31.17	2,16,265	-8,570	77,947
15	10	15	52.32	896.55	-146.80	4,300	850.15	883.60	200	17,050.00	2,850	1.70	1,75	4,000	0.30	1.70	30.03	20,717	-876	3,465
229	119	245	22.05	823.35	-100.00	850	816.20	817.15	450	17,100.00	17,650	1.80	1,85	7,900	0.25	1.85	28.67	84,639	175	30,686
137	-	-	-	-	-	200	755.00	791.25	200	17,150.00	4,300	1.95	2,00	5,450	0.35	1.95	27.31	27,168	973	5,894
360	3	35	29.81	719.25	-188.70	400	716.65	717.65	400	17,200.00	11,200	1.95	2,00	21,350	0.30	1.95	25.83	1,40,394	4,479	44,725
57	-	-	-	-	-	4,700	651.20	675.25	4,150	17,250.00	4,100	2.20	2,25	4,350	0.50	2.25	24.59	43,195	-95	10,275
234	10	145	25.96	624.20	-188.55	450	616.90	617.85	850	17,300.00	14,750	2.65	2,70	2,650	0.65	2.70	23.64	1,89,127	3,583	43,776
179	3	9	31.83	581.05	-191.70	450	565.10	573.15	450	17,350.00	7,050	2.90	2,95	10,550	0.75	2.90	22.24	74,212	-1,015	12,553
959	6	524	25.81	518.60	-193.40	450	517.95	518.90	450	17,400.00	19,150	3.50	3,55	13,250	1.25	3.55	21.24	3,40,810	8,656	63,833
411	9	68	23.17	463.90	-208.95	400	468.95	470.30	400	17,450.00	7,500	4.15	4,20	4,800	1.60	4.20	20.12	1,88,959	2,383	27,376
5,832	678	5,530	22.98	418.65	-196.45	600	420.80	421.75	50	17,500.00	8,550	5.35	5,40	4,650	2.40	5.40	19.25	6,38,379	537	1,11,437
614	87	414	20.63	370.10	-189.90	400	371.60	372.50	500	17,550.00	11,050	6.50	6,55	250	3.40	6.55	18.09	2,93,105	-2,235	31,582
1,855	726	7,524	18.12	325.35	-189.20	50	324.25	325.05	200	17,600.00	3,700	8.80	8,85	4,850	5.00	8.80	17.41	8,09,121	29,499	99,709
968	65	2,896	17.78	279.39	-186.80	150	278.05	278.85	50	17,650.00	7,100	12.70	12,80	11,750	8.05	12.75	16.87	5,65,017	16,452	44,426
5,904	1,400	38,078	16.90	234.80	-183.10	150	234.70	235.30	200	17,700.00	2,800	18.70	18,80	16,100	12.50	18.60	16.51	12,36,950	27,065	1,06,791
4,443	632	18,759	16.56	194.00	-178.40	50	193.20	193.75	750	17,750.00	3,300	27.45	27,55	1,800	19.40	27.45	16.23	8,18,479	22,424	52,958
27,496	13,423	2,00,060	16.39	156.75	-164.50	200	156.20	156.50	100	17,800.00	1,250	40.05	40,15	1,400	25.05	40.05	16.17	20,52,351	487	1,19,264
14,941	10,293	1,41,288	16.26	123.10	-151.50	100	122.70	123.00	1,350	17,850.00	1,450	56.50	56,65	1,100	41.85	56.65	16.03	11,42,456	3,407	51,981
1,11,084	96,043	9,35,826	16.20	94.15	-137.10	300	93.90	94.10	2,300	17,900.00	1,000	77.70	77,80	350	56.95	77.80	16.01	25,62,215	17,046	1,16,241

Source: <https://www.nseindia.com/>

So, this is how an option chain looks in practice. You can have look at the same for yourself on NSE website for stocks and indices. Experienced traders can draw a lot of conclusions just looking at the option chain. First and foremost, you are suggested to take out time and go through a few of them and get comfortable at reading option chains. Option Chains will come in handy when creating or executing Option Strategies.