Options Market Analysis

# 1. Put Call Ratio (PCR) Calculation

## First Half of the Market

Total Open Interest of Calls (OI Call): 2,876,951

Total Open Interest of Puts (OI Put): 2,870,699

Put Call Ratio (PCR) = 2,870,699 / 2,876,951 ≈ 0.9978

## Second Half of the Market

Total Open Interest of Calls (OI Call): 1,693,367

Total Open Interest of Puts (OI Put): 2,910,173

Put Call Ratio (PCR) = 2,910,173 / 1,693,367 ≈ 1.7183

# 2. Interpretation of Market Sentiment

First Half: A PCR of approximately 0.9978 indicates a balanced market sentiment with neither strong bullish nor bearish bias.

Second Half: A PCR of approximately 1.7183 suggests a bearish sentiment as there is more open interest in puts compared to calls.

# 3. Support and Resistance Levels

## First Half of the Market

Support Level (highest OI in Puts): 19,600 (OI: 1,63,027)

Resistance Level (highest OI in Calls): 19,600 (OI: 1,51,436)

## Second Half of the Market

Support Level (highest OI in Puts): 19,600 (OI: 1,87,761)

Resistance Level (highest OI in Calls): 19,800 (OI: 3,34,652)

# 4. Payoff Table for Option Trading Strategies

## Bull Call Spread

Buy 19,500 Call (LTP 13)

Sell 19,600 Call (LTP 80)

|  |  |  |  |
| --- | --- | --- | --- |
| Spot Price | Buy 19,500 Call | Sell 19,600 Call | Net Payoff |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| 19,400 | -13 | +80 | +67 |
| 19,500 | 0 | +80 | +80 |
| 19,600 | +87 | 0 | +87 |
| 19,700 | +87 | -20 | +67 |

## Bear Put Spread

Buy 19,600 Put (LTP 33.6)

Sell 19,500 Put (LTP 13)

|  |  |  |  |
| --- | --- | --- | --- |
| Spot Price | Buy 19,600 Put | Sell 19,500 Put | Net Payoff |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| 19,400 | +66.4 | -13 | +53.4 |
| 19,500 | +66.4 | 0 | +66.4 |
| 19,600 | 0 | 0 | 0 |
| 19,700 | -33.6 | 0 | -33.6 |