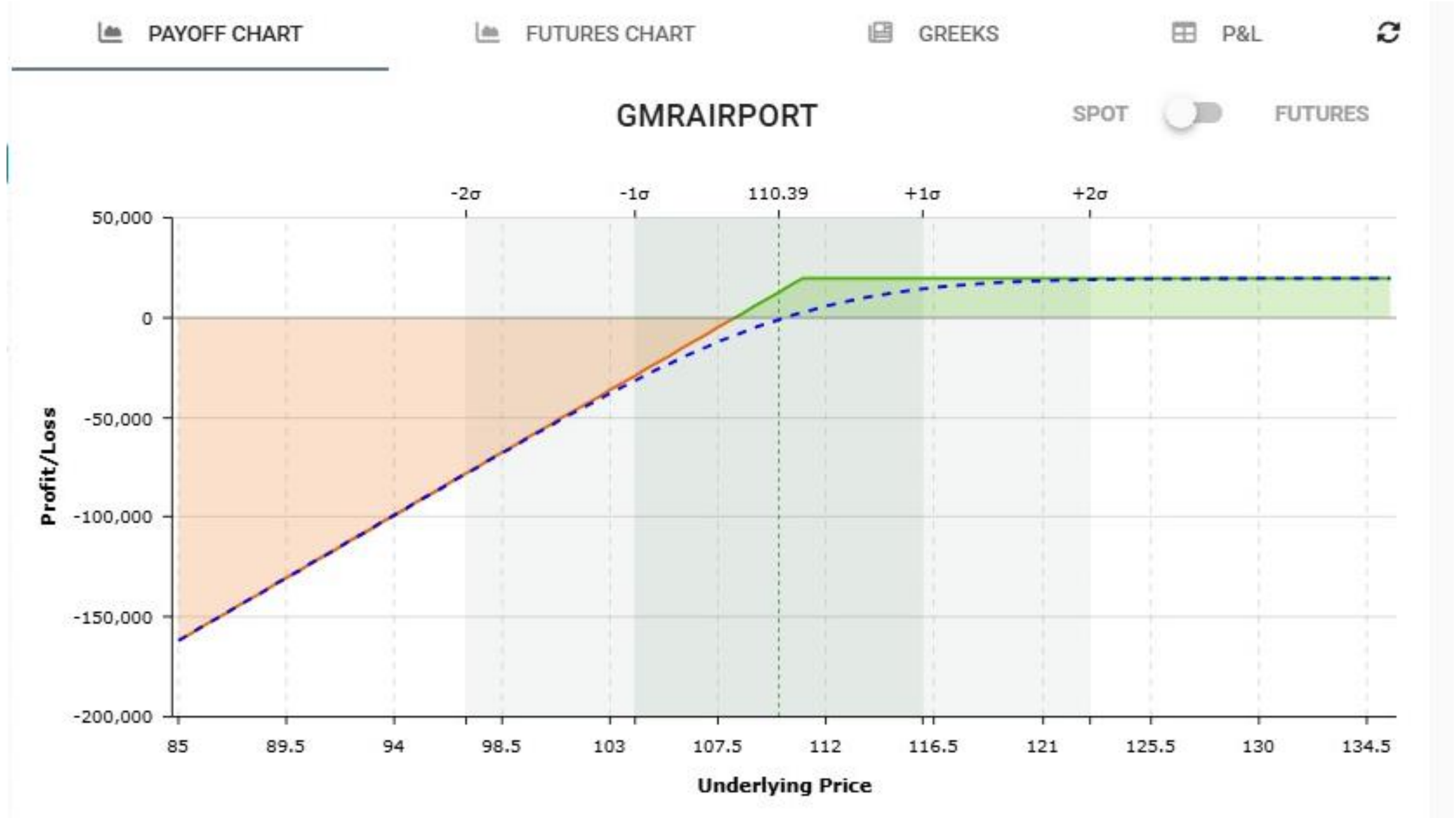
DERIVATIVE PICK

Scrip Name	Action	Entry Price	Target	Stop Loss	Lot Size	Margin	Potential Upside Return (%)	Approx Downside Risk (As Per SL) (%)
GMRAIRPORT JUN FUT	Buy	110.5	117	107	6975	~1,91,000	~10.16%	~4.4%
GMRAIRPORT 111 CE JUN	Sell	2.3						



Breakeven Point : 108.5
Probability of Profit : 61.76%

Bonanza

RATIONALS

Future Insights:

- Since the start of the current expiry, price has moved from 97.49 to 110.5, reflecting an upside of ~13.01%.
- Open Interest (OI) has increased from 11.75 CR to 14.51 Cr (~23.5% rise), indicating long build-up in the security.

On the options front:

- Implied Volatility (IV) Current IV is 30.34 , Historical IV was 30.04 Indicates a slight increase in volatility expectations, suggesting marginally higher market uncertainty or upcoming movement.
- Call Side Open Interest (CE) Maximum Open Interest (OI) is at 110 strike , OI is gradually shifting towards the 112 strike This shift indicates call writers are repositioning higher, suggesting bullish undertone building in the market
- Put Side Open Interest (PE) Maximum Open Interest (OI) is at 105 strike , OI is shifting towards the 111 strike This upward shift in put writing suggests strong support is moving higher, reinforcing a bullish sentiment
- Overall Interpretation IV expansion is mild but supportive of active participation Both CE and PE OI shifts indicate bullish positioning from option writers Market structure suggests positive bias with support building at higher levels

Strategy View:

- Rising IV along with rising prices indicates strong bullish momentum, making a long futures position combined with strategic option selling a potential way to participate in the uptrend while generating premium income to partially hedge risk.

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