

DERIVATIVE PICK

Scrip Name	Action	Entry Price	Target	Stop Loss	Lot Size	Margin	Potential Upside Return (%)	Approx Downside Risk (As Per SL) (%)
MOTHERSON MAY FUT	Buy	135.75	150	128	6150	~2,15,000	~11.16%	~10%
MOTHERSON 136 CE MAY	Sell	4						



Breakeven Point : 132
Probability of Profit : 59.07%

RATIONALS

Future Insights:

- Since the start of the current expiry, price has moved from 126 to 135.75, reflecting an upside of ~7.75%.
- Open Interest (OI) has increased from 12.17 Cr to 14.7 Cr (~20.75% rise), indicating fresh long build-up in the system.

On the options front:

- 135 strike holds the highest Call OI, acting as a key resistance level
- 125 strike holds the highest Put OI, acting as a strong support base
- Call OI is shifting upward, indicating call writers are aggressively moving positions to higher strikes, reflecting a bullish undertone in the near term
- Implied Volatility (IV) has declined from 54.43 to 49.91 (~8% drop), indicating cooling option premiums and reduced volatility expectations

Strategy View:

- With IV declining, option buying is less favorable Preference is towards option selling strategies for hedging and premium capture

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