# ROLLOVER REPORT

26-Aug-26

# ROLLOVER REPORT

Bonanza
make money. not mistakes.

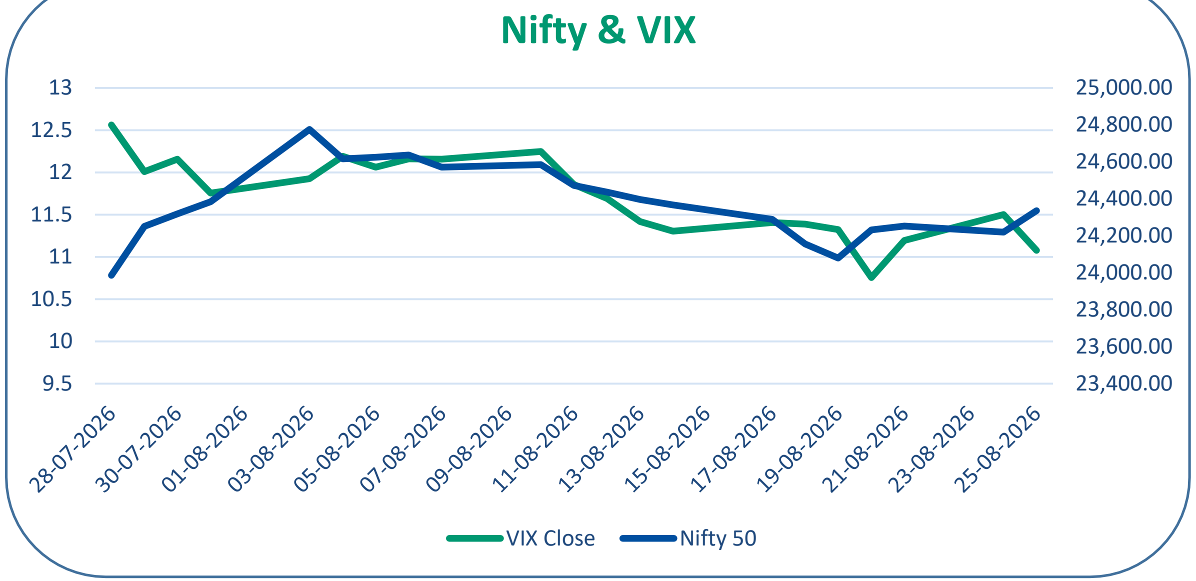

- September series began with OI of 1,47,47,330 contracts, up 2,12,485 contracts from the previous series. Rollover stood at 77.39%, compared with 71.80% in the previous series. Rollover increased by 5.59 percentage points, indicating higher rollover participation into the September series.

- Nifty August series closed at 24,334.55, gaining 1.46% (349 points) on a series-on-series basis. Rollover stood at 77.39%, above the 3-month average of 76.70%. Rollover cost was 0.56%, with OI and price both increasing. The combination of higher OI and rising price indicates Long Buildup entering the September series.

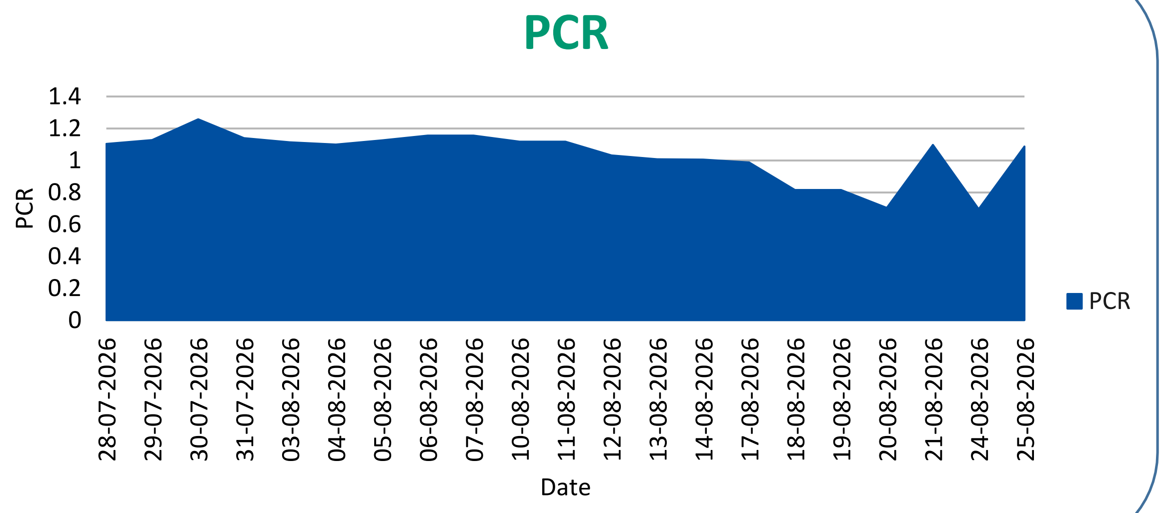
- At the start of the September series, the highest Put OI was at 24,300 PE (1,76,86,500 contracts), followed by 24,200 PE (1,52,53,810 contracts). On the Call side, the highest OI was at 24,350 CE (1,52,64,275 contracts), followed by 25,000 CE (1,01,42,080 contracts).
- The PCR opened at 1.087, indicating a relatively balanced-to-positive options setup.
- India VIX at 11.07 implies an approximate 1-standard-deviation monthly move of ±3.19% for the Nifty.
- Based on the current derivative setup, Nifty is expected to remain in the 24,200–25,000 range during the September series.

# ROLLOVER REPORT

- At the beginning of the series, the Volatility Index (VIX) stood at **12.66**. During the rollover period, volatility gradually declined, with the VIX touching a low of **10.75** before closing at **11.07**.
- Overall, the VIX declined by **11.84%** during the series, indicating a reduction in market volatility and relatively stable market conditions through the rollover period.
- Going ahead, the VIX is expected to remain range-bound, with a projected trading range of **8.80–14.34**. A sustained move above the upper end of this range could indicate an increase in volatility, while a decline towards the lower end would suggest continued subdued volatility.




- The Put-Call Ratio (PCR), based on the total Open Interest (OI) of put options relative to call options, ranged between a high of 1.16 and a low of 0.68 during the August series.
- The average PCR stood at 1.036, indicating a relatively balanced options positioning with a mild positive bias in put-side OI during the series.

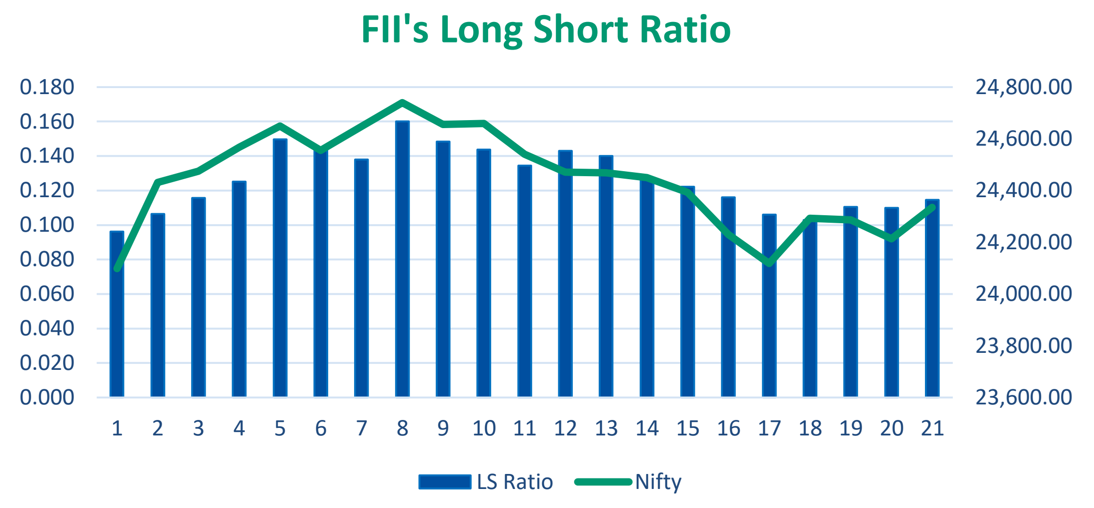


# ROLLOVER REPORT

Bonanza
make money. not mistakes.

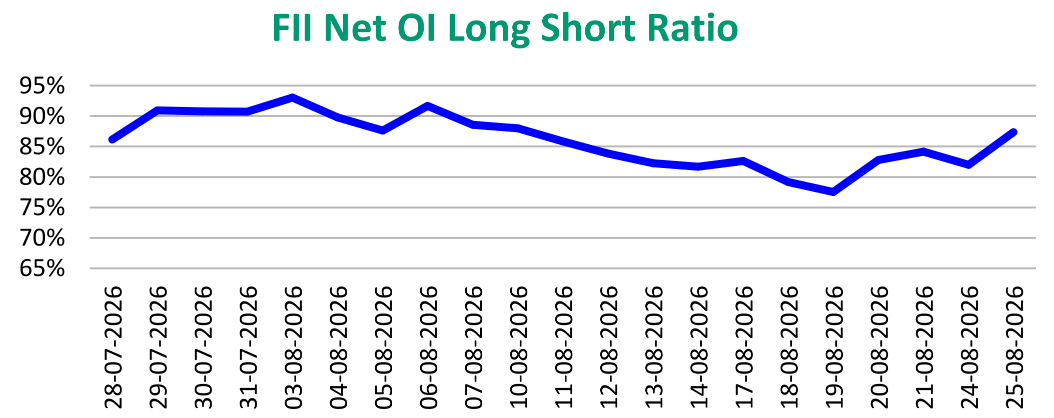
## FII Net Position

- Index Futures early in the August series, FIIs maintained lower short positions, supporting a positive stance; Nifty gained 2.10%.
- Later, FIIs increased shorts significantly, indicating a shift towards a cautious-to-bearish stance.
- Average FII positions: 25,388 long vs 2,03,902 short contracts. The rise in short positioning coincided with a 1.32% decline in Nifty 50.



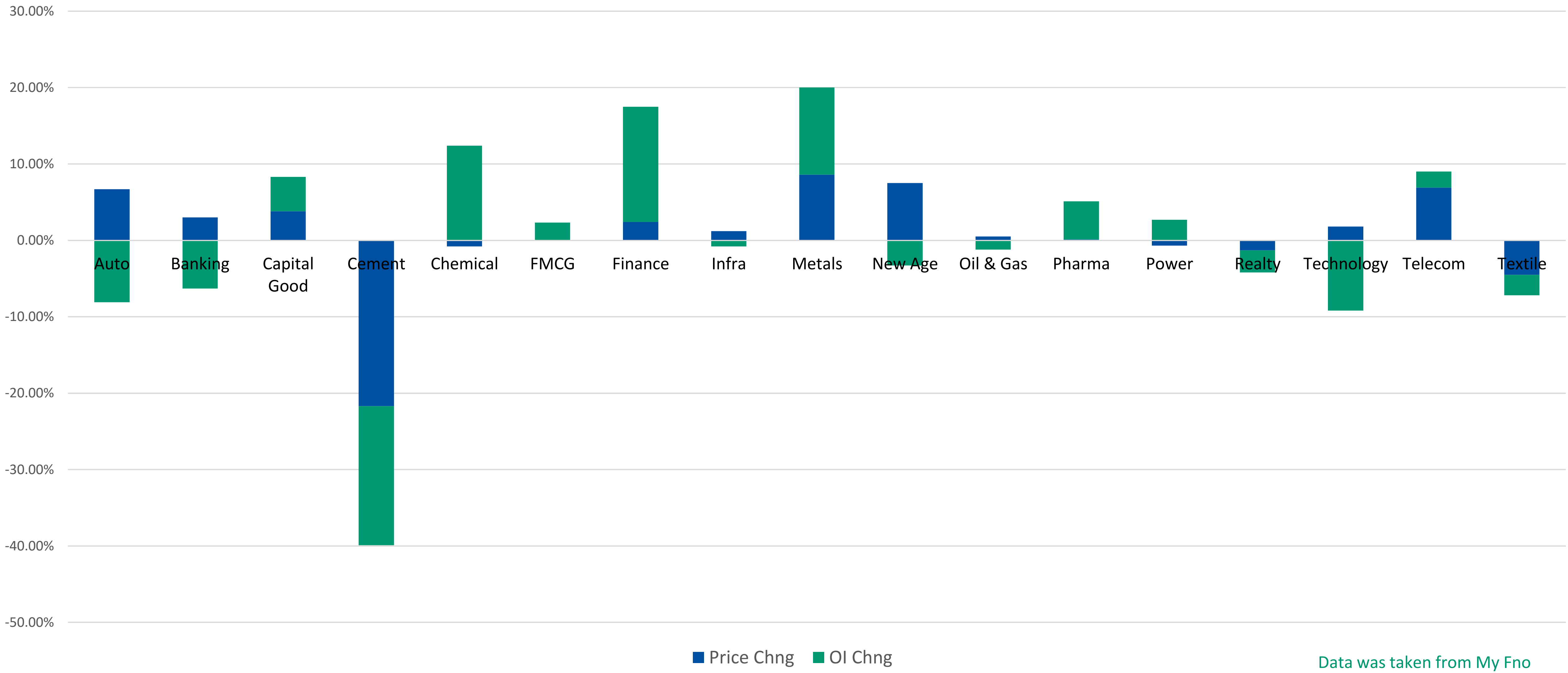

## FII Net Position – Index, Futures & Options

- FII net position started at 86% and ended at 87% during the August series.
- The ratio ranged between 82% and 93% during the series.
- The marginal rise from 86% to 87% indicates that overall FII positioning remained largely stable, with no major change in the long-short balance.



# ROLLOVER REPORT

## Sector Performance




Data was taken from My Fno

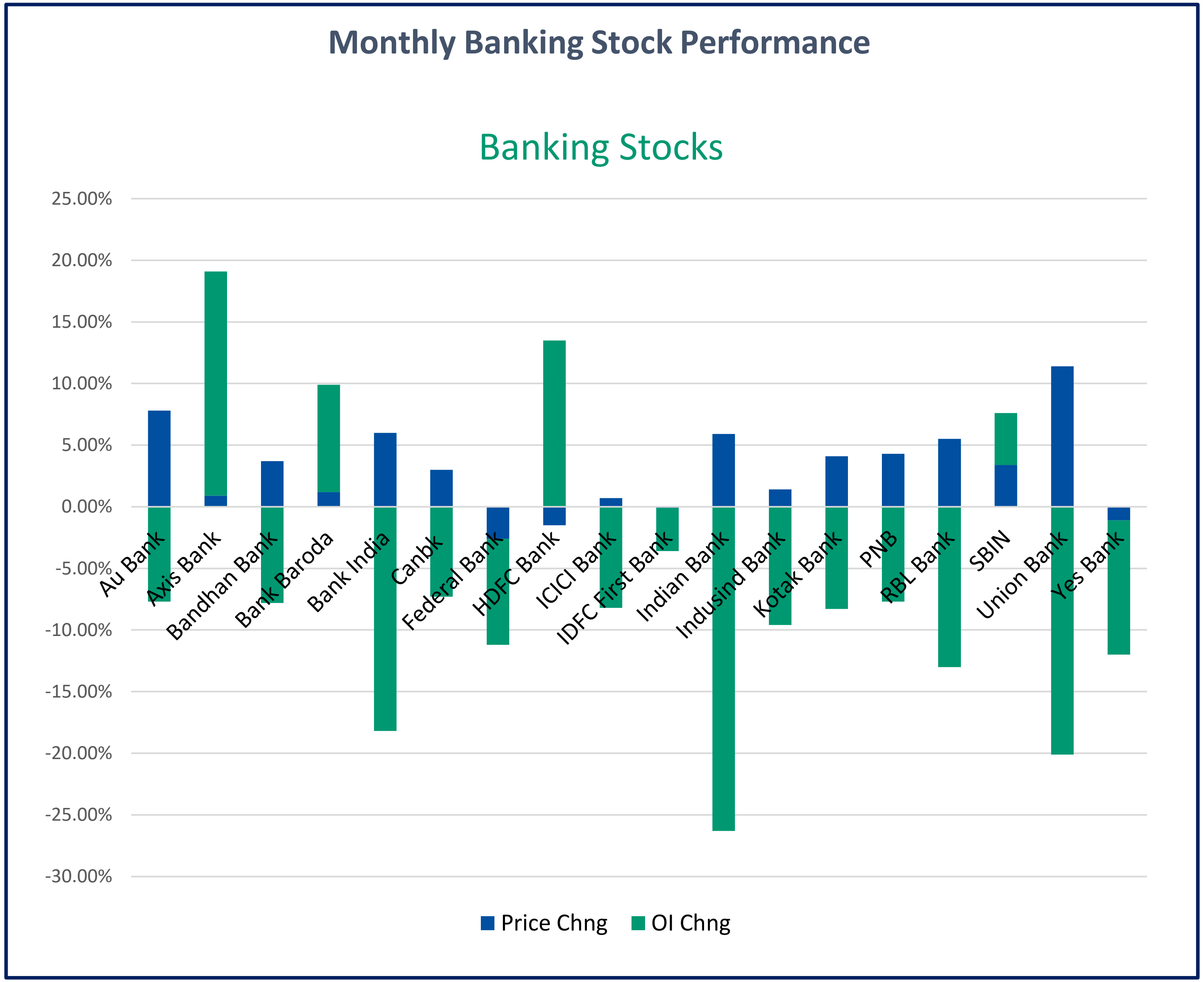
# ROLLOVER REPORT


- September series began with OI of 20,93,430 contracts, down 2,33,550 contracts from the previous series, indicating lower participation. Rollover stood at 79.19%, compared with 76.32% in the previous series. Rollover increased by 2.87 percentage points, indicating a higher proportion of positions carried forward into the September series.

- Bank Nifty August series closed at 57,514.20, gaining 0.89% on a series-on-series basis. Rollover stood at 79.19%, above the 3-month average of 77.48%, with a rollover cost of 0.57%. The decline in OI along with an increase in price indicates Short Covering.

- 57,500 PE holds the highest Put OI at 24,42,930 contracts, followed by 57,400 PE at 17,57,970 contracts. On the Call side, 57,500 CE has the highest OI at 27,55,110 contracts, followed by 57,600 CE at 24,18,120 contracts.
- PCR opened at 0.86, marginally below 0.87 in the previous series, indicating relatively lower Put participation.
- Based on the current derivative setup, Bank Nifty is expected to trade in the 57,400–57,600 range during the September series.

# ROLLOVER REPORT




- Long Buildup: Axis Bank, Bank of Baroda, Bank of India, ICICI Bank, Indian Bank, Kotak Bank, PNB, RBL Bank, SBI and Union Bank witnessed an increase in price along with OI, indicating fresh long positions.
- Short Buildup: Canara Bank, Federal Bank and Yes Bank saw a decline in price with an increase in OI, indicating fresh short positions.
- Short Covering: Bandhan Bank and IDFC First Bank witnessed a rise in price with a decline in OI, indicating short covering.
- Long Unwinding: HDFC Bank witnessed a decline in both price and OI, indicating long unwinding.
- Overall, the banking space showed a mixed August series, with fresh long positions dominating across several major banks, while selective stocks witnessed short buildup and unwinding.

KUNAL NALAND KAMBLE

Digitally signed by KUNAL NALAND KAMBLE
DN: cn=KUNAL NALAND KAMBLE c=IN o=Personal ou=Personal
Reason: I am the author of this document
Location:
Date: 2026-08-26 08:22+05:30

**Sr. Technical Research Analyst Mr. Kunal Kamble**

**Disclosure:** M/s. Bonanza Portfolio Ltd hereby declares that the views expressed in this report accurately reflect its viewpoint with respect to the subject companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The analysts engaged in the preparation of this report or their relatives: (a) do not have any financial interests in the subject company mentioned in this report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the report. (d) have not received any compensation for products or services other than investment banking, merchant banking, or brokerage services from the subject company in the past twelve months; (e) have not received any compensation or other benefits from the subject company or any third party in connection with this report; (f) have not served as an officer, director, or employee of the subject company; (g) are not engaged in market-making activity for the subject company; (h) The Research Analyst may use AI-enabled tools for preliminary research, data aggregation, and analytical assistance. Such tools are used only to support the research process and do not replace independent analysis, professional judgment, or regulatory responsibilities. All research reports and recommendations are reviewed and approved by the Research Analyst prior to publication. M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the SEBI (Research Analyst) Regulations, 2014. The registration number is INH100001666, and the research analysts engaged in preparing reports are qualified as per the provisions of the regulations.

**Disclaimer:** This research report has been published by M/s. Bonanza Portfolio Ltd and is meant solely for the use of the recipient and is not for circulation. This document is for information purposes only, and the information, opinions, and views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that the information given is believed to be fair and correct at the time, and the opinions based there upon are reasonable. However, due to the nature of research, it cannot be warranted or represented that it is accurate or complete, and it should not be relied upon as such. If this report is inadvertently sent or has reached any individual, it may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide to future performance. This report has been prepared on the basis of publicly available information, internally developed data, and other sources believed by Bonanza Portfolio Ltd to be reliable. This report should not be taken as the only basis for any market transaction; however, this data represents one of the supporting documents among other market risk criteria. Market participants should be aware of the risks involved in using this information as the sole source for any market-related activity. “Investments in securities markets are subject to market risks. Read all the related documents carefully before investing.” “Registration granted by SEBI, membership of BSE, and certification from NISM in no way guarantee the performance of the intermediary or provide any assurance of returns to investors.” The distribution of this report in certain jurisdictions may be restricted by law, and persons in whose custody this report comes should observe any such restrictions. The disclosures of interest statements included in this analysis are provided solely to improve transparency and should not be treated as an endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza Portfolio Ltd or its directors, employees, affiliates, or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy, or reliability of such information, opinions, or views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates, or representatives of M/s. Bonanza Portfolio Ltd shall be liable. Research reports may differ between M/s. Bonanza Portfolio Ltd Research Analysts and other entities on account of differences in personal judgment and time horizons for which recommendations are made. The research entity has not been engaged in market-making activity for the subject company. The research analyst has not served as an officer, director, or employee of the subject company and has not received any compensation or benefits from the subject company or any third party in connection with this research report. Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Goregaon (E), Mumbai – 400063 Phone: 022-68363794/708 Website: https://www.bonanzaonline.com SEBI Regn. No.: INZ000212137 BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836 | CDSL: 120 33500 |NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186 Compliance Officer: Trupti Milind Khot, 022-62735507, compliance@bonanzaonline.com