Twitter Thread by Shivang ■



Shivang ■
@shivang_ran

A tool every Option trader should use : @iChartsIndia ■

@iChartsIndia Let's decode why you should use it too and how I help myself.

I use these four features(primarily)

■■ Option Chain
■■ Total PE-CE Data
■■ Option OI breakup
■■ Strangle Charts(Combined Premium)

@iChartsIndia 1/ Option Chain

Option Chain data is reliable when the trading week begins(i.e Friday). Even, Monday's data is not very accurate as traders are still building their positions.

@iChartsIndia I start giving emphasis to the build-up from Tuesday.

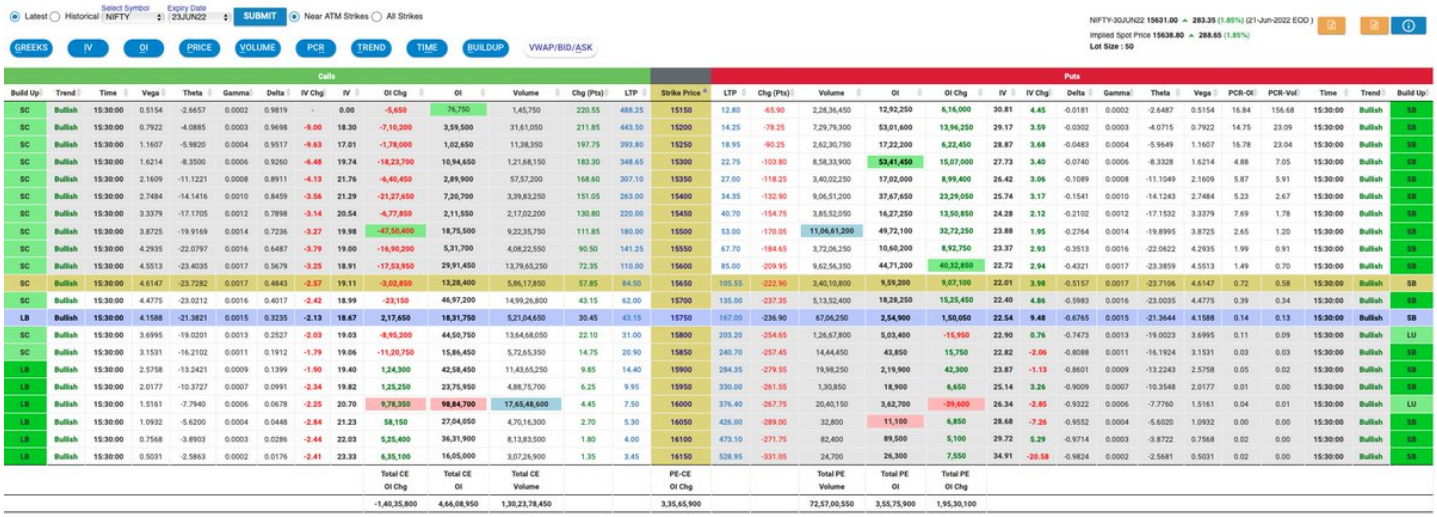
Looking at this week's expiry data(i.e 23rd June 2022),

We can observe

Put writing at 15300, Call writing at 16000

@iChartsIndia 15500 call unwinding has been massive; which is visible by the move on Tuesday(i.e 21st June 2022)

Puts are still more pricey than calls, implying traders have been factoring a down move more than an up-move.



@iChartsIndia 2/ Total PE-CE Data

How I interpret this data and use it to my benefit.

The difference indicates whether there is more put writing or more call writing.

If (PE writing > CE writing)
{
Column Color : Green
}

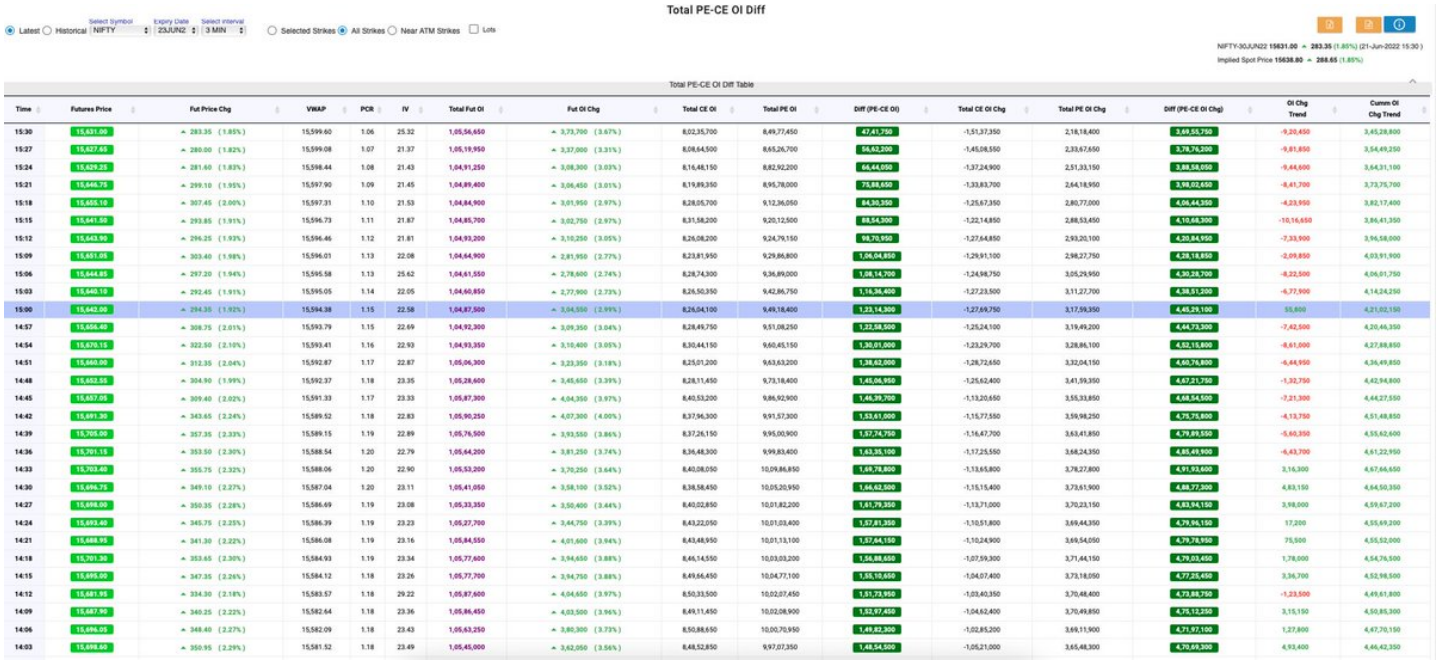
Else
{
Column Color : Red
}

@iChartsIndia Future Price column color indicates whether the market is above VWAP/below VWAP.

@iChartsIndia If the market is trading above VWAP, color is green.

And if the market trades below VWAP, color is pink.

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Time	Futures Price	Fut Price Chg	VWAP	PCR	IV	Total Fut OI	Fut OI Chg	Total CE OI	Total PE OI	Diff (PE-CE OI)	Total CE OI Chg	Total PE OI Chg	Diff (PE-CE OI Chg)	OI Chg Trend	Cumm OI Chg Trend
15:30	15,631.00	283.35 (1.85%)	15,599.60	1.06	25.32	1,05,56,650	3,73,700 (3.67%)	8,02,35,700	8,49,77,450	47,41,750	-1,51,37,350	2,18,18,400	3,69,55,750	-9,20,450	3,45,28,800
15:27	15,627.65	280.00 (1.82%)	15,599.08	1.07	21.37	1,05,19,950	3,37,000 (3.31%)	8,08,64,500	8,65,26,700	56,62,200	-1,45,08,550	2,33,67,650	3,78,76,200	-9,81,850	3,54,49,250
15:24	15,629.25	281.60 (1.83%)	15,598.44	1.08	21.43	1,04,91,250	3,08,300 (3.03%)	8,16,48,150	8,82,92,200	66,44,050	-1,37,24,900	2,51,33,150	3,88,58,050	-9,44,600	3,64,31,100
15:21	15,646.75	299.10 (1.95%)	15,597.90	1.09	21.45	1,04,89,400	3,06,450 (3.01%)	8,19,89,350	8,95,78,000	75,88,650	-1,33,83,700	2,64,18,950	3,98,02,650	-8,41,700	3,73,75,700
15:18	15,605.10	307.45 (2.00%)	15,597.31	1.10	21.53	1,04,84,900	3,01,950 (2.97%)	8,28,05,700	9,12,36,050	84,30,350	-1,25,67,350	2,80,77,000	4,06,44,350	-4,23,950	3,82,17,400
15:15	15,641.50	293.85 (1.91%)	15,596.73	1.11	21.87	1,04,85,700	3,02,750 (2.97%)	8,31,58,200	9,20,12,500	88,54,300	-1,22,14,850	2,88,53,450	4,10,68,300	-10,16,650	3,86,41,350
15:12	15,643.90	296.25 (1.93%)	15,596.46	1.12	21.81	1,04,93,200	3,10,250 (3.05%)	8,26,08,200	9,24,79,150	98,70,950	-1,27,64,850	2,93,20,100	4,20,84,950	-7,33,900	3,96,58,000
15:09	15,651.05	303.40 (1.98%)	15,596.01	1.13	22.08	1,04,64,900	2,81,950 (2.77%)	8,23,81,950	9,29,86,800	1,06,04,850	-1,29,91,100	2,98,27,750	4,28,18,850	-2,09,850	4,03,91,900
15:06	15,644.85	297.20 (1.94%)	15,595.58	1.13	25.62	1,04,61,550	2,78,600 (2.74%)	8,28,74,300	9,36,89,000	1,08,14,700	-1,24,98,750	3,05,29,950	4,30,28,700	-8,22,500	4,06,01,750
15:03	15,640.10	292.45 (1.91%)	15,595.05	1.14	22.05	1,04,60,850	2,77,900 (2.73%)	8,26,50,350	9,42,86,750	1,16,36,400	-1,27,23,500	3,11,27,700	4,38,51,200	-6,77,900	4,14,24,250
15:00	15,642.00	294.35 (1.92%)	15,594.38	1.15	22.58	1,04,87,500	3,04,550 (2.99%)	8,26,04,100	9,49,18,400	1,23,14,300	-1,27,69,750	3,17,59,350	4,45,29,100	55,800	4,21,02,150
14:57	15,656.40	308.75 (2.01%)	15,593.79	1.15	22.69	1,04,92,300	3,09,350 (3.04%)	8,28,49,750	9,51,08,250	1,22,58,500	-1,25,24,100	3,19,49,200	4,44,73,300	-7,42,500	4,20,46,350
14:54	15,670.15	322.50 (2.10%)	15,593.41	1.16	22.93	1,04,93,350	3,10,400 (3.05%)	8,30,44,150	9,60,45,150	1,30,01,000	-1,23,29,700	3,28,86,100	4,52,15,800	-8,61,000	4,27,88,850
14:51	15,660.00	312.35 (2.04%)	15,592.87	1.17	22.87	1,05,06,300	3,23,350 (3.18%)	8,25,01,200	9,63,63,200	1,38,62,000	-1,28,72,650	3,32,04,150	4,60,76,800	-6,44,950	4,34,49,850
14:48	15,652.55	304.90 (1.99%)	15,592.37	1.18	23.35	1,05,28,600	3,45,650 (3.39%)	8,28,11,450	9,73,18,400	1,45,06,950	-1,25,62,400	3,41,59,350	4,67,21,750	-1,32,750	4,42,94,800
14:45	15,657.05	309.40 (2.02%)	15,591.33	1.17	23.33	1,05,87,300	4,04,350 (3.97%)	8,40,53,200	9,86,92,900	1,46,39,700	-1,13,20,650	3,55,33,850	4,68,54,500	-7,21,300	4,44,27,550
14:42	15,691.30	343.65 (2.24%)	15,589.52	1.18	22.83	1,05,90,250	4,07,300 (4.00%)	8,37,96,300	9,91,57,300	1,53,61,000	-1,15,77,550	3,59,98,250	4,75,75,800	-4,13,750	4,51,48,850
14:39	15,705.00	357.35 (2.33%)	15,589.15	1.19	22.89	1,05,76,500	3,93,550 (3.86%)	8,37,26,150	9,95,00,900	1,57,74,750	-1,16,47,700	3,63,41,850	4,79,89,550	-5,60,350	4,55,62,600
14:36	15,701.15	353.50 (2.30%)	15,588.54	1.20	22.79	1,05,64,200	3,81,250 (3.74%)	8,36,48,300	9,99,83,400	1,63,35,100	-1,17,25,550	3,68,24,350	4,85,49,900	-6,43,700	4,61,22,950
14:33	15,703.40	355.75 (2.32%)	15,588.06	1.20	22.90	1,05,53,200	3,70,250 (3.64%)	8,40,08,050	10,09,86,850	1,69,78,800	-1,13,65,800	3,78,27,800	4,91,93,600	3,16,300	4,67,66,650
14:30	15,696.75	349.10 (2.27%)	15,587.04	1.20	23.11	1,05,41,050	3,58,100 (3.52%)	8,38,58,450	10,05,20,950	1,66,62,500	-1,15,15,400	3,73,61,900	4,88,77,300	4,83,150	4,64,50,350
14:27	15,698.00	350.35 (2.28%)	15,586.69	1.19	23.08	1,05,33,350	3,50,400 (3.44%)	8,40,02,850	10,01,82,200	1,61,79,350	-1,13,71,000	3,70,23,150	4,83,94,150	3,98,000	4,59,67,200
14:24	15,693.40	345.75 (2.25%)	15,586.39	1.19	23.23	1,05,27,700	3,44,750 (3.39%)	8,43,22,050	10,01,03,400	1,57,81,350	-1,10,51,800	3,69,44,350	4,79,96,150	17,200	4,55,69,200
14:21	15,688.95	341.30 (2.22%)	15,586.08	1.19	23.16	1,05,84,550	4,01,600 (3.94%)	8,43,48,950	10,01,13,100	1,57,64,150	-1,10,24,900	3,69,54,050	4,79,78,950	75,500	4,55,52,000
14:18	15,701.30	353.65 (2.30%)	15,584.93	1.19	23.34	1,05,77,600	3,94,650 (3.88%)	8,46,14,550	10,03,03,200	1,56,88,650	-1,07,59,300	3,71,44,150	4,79,03,450	1,78,000	4,54,76,500
14:15	15,695.00	347.35 (2.26%)	15,584.12	1.18	23.26	1,05,77,700	3,94,750 (3.88%)	8,49,66,450	10,04,77,100	1,55,10,650	-1,04,07,400	3,73,18,050	4,77,25,450	3,36,700	4,52,98,500
14:12	15,681.95	334.30 (2.18%)	15,583.57	1.18	29.22	1,05,87,600	4,04,650 (3.97%)	8,50,33,500	10,02,07,450	1,51,73,950	-1,03,40,350	3,70,48,400	4,73,88,750	-1,23,500	4,49,61,800
14:09	15,687.90	340.25 (2.22%)	15,582.64	1.18	23.36	1,05,86,450	4,03,500 (3.96%)	8,49,11,450	10,02,08,900	1,52,97,450	-1,04,62,400	3,70,49,850	4,75,12,250	3,15,150	4,50,85,300
14:06	15,696.05	348.40 (2.27%)	15,582.09	1.18	23.43	1,05,63,250	3,80,300 (3.73%)	8,50,88,650	10,00,70,950	1,49,82,300	-1,02,85,200	3,69,11,900	4,71,97,100	1,27,800	4,47,70,150
14:03	15,698.60	350.95 (2.29%)	15,581.52	1.18	23.49	1,05,45,000	3,62,050 (3.56%)	8,48,52,850	9,97,07,350	1,48,54,500	-1,05,21,000	3,65,48,300	4,70,69,300	4,93,400	4,46,42,350

@iChartsIndia Inference Signals:

If VWAP = Green, Diff = Red : Conflicting Signal(Market can remain rangebound)

If VWAP = Green, Diff = Green : Market is trending up and we can look for long trades

If VWAP = Pink, Diff = Green : Conflicting Signal(Market can remain rangebound)

@iChartsIndia If VWAP = Pink, Diff = Red : Market is trending down and we can look for short trades

@iChartsIndia Total PE-CE Data just helps in finding the direction for the day.

@iChartsIndia 3/ Option OI Breakup

@iChartsIndia This helps in finding out the strike which is experiencing IV spike and one which is continuously making new lows.

If you are trading non-directionally, only way to make money is if you are able to either avoid spikes/ get out with a minor injury.

@iChartsIndia Non-Directional Trader's Nightmare

Low premiums + Market trending down(accelerated move) + Spike in put premiums + Calls not decaying



@iChartsIndia OI breakup has saved me many a times by giving timely exits.

@iChartsIndia 4/ Strangle Charts

Combined premium charts are of great use by just plotting VWAP and 20 EMA.

If you trade non-directionally by shorting options, the chart should be trending down.



@iChartsIndia There are many other amazing features. Will look to cover them sometime later.

Am still exploring the tool.

Thought of sharing it for the benefit of everyone.

@iChartsIndia Read this thread by @AdityaTodmal on iCharts to know more about the platform.

https://t.co/UL259fMIg3

> 8 Powerful Features of @iChartsIndia Option Data users should be using:\U0001f9f5
>
> Collaborated with @niki_poojary
>
> — Aditya Todmal (@AdityaTodmal) June 3, 2022

@iChartsIndia @AdityaTodmal For more such threads in future, follow me at @shivang_ran.

Retweet the first tweet to spread it across.

Feedback appreciated.

Happy Trading.

Until next time, bye ■