

Twitter Thread by Bijay



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There are few days and expiry where BNF is sitting time bomb. Actually it becomes difficult to understand whether the Option Seller are Complacent or Cautious. Both the words have complete opposite meaning. Let me explain the situation for tomorrow.

BNF closed at 32800 today

BNF closed at 32800 today and the price of 32800 straddle is 370 points only. Means a range of $32800 - 370 = 32430$ on lower side & $32800 + 370 = 33170$ on higher side.

This 32800 straddle started the day at 453 points and ended at 370 points, a decay of only 80 points during the day

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Select Symbol		Expiry Date		SUBMIT		Near ATM Strikes		All Strikes		BANKNIFTY-30JUN22 32809.00		-429.90 (-1.29%) (22-Jun-2022 15:30)		Implied Spot Price 32796.65		-395.10 (-1.20%)	
Latest		Historical		BANKNIFTY		23JUN22											
GREEKS		IV		OI		PRICE		VOLUME		PCR		TREND		TIME		BUILDUP	
VWAP/BID/ASK																	
Lot Size : 25																	
Calls								Puts									
IV Chg	IV	OI Chg	OI	Volume	Chg (Pts)	LTP	Strike Price	LTP	Chg (Pts)	Volume	OI	OI Chg	IV	IV Chg	PCR-OI	PCR-Vol	
-8.59	28.06	-275	9,650	28,525	-399.60	1,005.00	31800	15.80	-6.00	1,18,42,650	5,35,400	-74,675	37.80	2.75	55.48	415.17	
-6.89	18.87	775	6,200	28,000	-422.80	905.30	31900	19.50	-6.35	1,23,29,375	5,83,100	1,65,925	36.46	2.70	94.05	440.33	
-3.99	31.42	26,875	1,09,750	8,54,650	-414.45	820.30	32000	25.60	-5.25	4,33,81,875	20,30,200	4,84,925	35.62	2.14	18.50	50.76	
-4.99	26.94	1,125	10,850	78,875	-419.90	717.30	32100	32.85	-3.55	1,76,02,275	6,30,475	2,04,325	34.57	2.30	58.11	223.17	
-5.08	27.59	-875	17,825	2,79,425	-410.00	626.95	32200	43.00	-0.55	2,45,19,175	11,00,575	4,67,325	33.73	1.73	61.74	87.75	
-3.20	28.74	1,075	54,725	9,35,225	-413.05	543.50	32300	52.95	1.35	2,53,76,950	9,04,025	3,16,650	32.19	2.02	16.52	27.13	
-1.62	28.97	4,675	81,850	18,45,875	-396.25	462.50	32400	71.95	10.15	3,04,74,675	9,80,400	2,09,550	31.88	1.92	11.98	16.51	
-1.83	27.57	1,48,850	3,58,850	1,37,73,150	-399.35	378.60	32500	92.05	18.10	7,76,54,225	21,79,325	6,19,450	30.86	1.75	6.07	5.64	
-1.88	26.41	43,850	1,92,050	1,18,28,875	-393.15	301.15	32600	116.30	26.85	3,77,37,050	8,44,850	2,42,225	29.68	1.44	4.40	3.19	
-0.08	27.43	1,83,475	3,34,525	2,60,45,750	-362.55	244.80	32700	153.00	45.60	5,19,96,975	9,17,725	4,18,100	29.44	1.95	2.74	2.00	
-0.38	25.97	8,09,150	10,03,425	6,05,90,025	-348.30	180.40	32800	190.00	60.90	8,88,07,175	15,07,700	5,72,475	28.13	1.28	1.50	1.47	
0.11	25.72	7,90,850	9,59,700	6,24,39,550	-321.80	133.50	32900	248.00	92.85	6,35,47,100	7,25,000	-32,950	28.73	3.09	0.76	1.02	
-0.29	25.71	17,17,175	24,26,725	11,37,80,900	-292.40	96.00	33000	309.00	123.35	9,08,62,975	11,81,125	-3,91,875	28.60	3.08	0.49	0.80	
0.05	25.58	4,37,900	7,93,500	4,58,42,100	-255.30	66.45	33100	376.00	154.00	2,50,81,775	2,43,600	-2,91,425	28.20	3.12	0.31	0.55	
1.43	26.34	4,08,900	14,31,400	5,22,51,625	-216.15	48.40	33200	460.00	196.15	2,06,59,225	3,37,600	-5,40,125	29.75	4.79	0.24	0.40	
1.42	26.58	5,65,525	14,34,725	4,56,18,150	-183.00	33.05	33300	541.75	230.25	93,73,975	1,47,875	-3,45,725	29.95	5.80	0.10	0.21	
2.98	27.32	3,73,375	10,23,700	3,80,31,625	-149.15	23.60	33400	637.00	271.00	50,78,300	70,775	-2,19,475	32.55	9.60	0.07	0.13	
4.43	28.84	4,52,550	28,80,500	7,01,94,825	-114.50	18.80	33500	720.35	291.95	87,86,775	2,12,025	-3,52,150	31.23	8.78	0.07	0.13	
5.60	29.69	3,32,800	11,21,900	3,06,92,875	-89.75	13.75	33600	827.20	329.20	15,65,550	51,100	-1,31,400	36.69	13.21	0.05	0.05	
6.44	30.66	1,08,000	12,92,575	2,61,58,975	-68.35	10.30	33700	924.25	350.95	3,52,775	38,900	-30,025	38.94	17.38	0.03	0.01	

32500 PE is trading at Rs 92/- and 33100 CE is trading at Rs 66/-, so basically a small gap of 250-300 points tomorrow can take these CE/PE writer in panic at open. The only good thing in these options is small OI. The OI is too small in

comparision to last few expiries.

So difficult to say whether these writer are Cautious or Complacent. Going by the recent trends, 300 points gap is now common in BNF and with such small premium, God knows which side camel will sit.

Not holding any position but can we see the repeat of last THURSDAY ??