OPTION CHAIN ANALYSIS WORKBOOK

Fictional NIFTY snapshot: index 24,000. Expiry and observation time unspecified.
Change in OI is relative to the previous close. All counts are contracts.

Strike	Call OI	Call change	Put OI	Put change
23900	1000	+100	3000	+300
24000	2000	+200	2500	+100
24100	3000	+400	1500	-100

PRACTICE

1. Which displayed strike has the highest put OI?
2. Total the call OI and calculate put OI / call OI.
3. Which put has falling OI? Does that reveal the reason?
4. Is the highest call OI guaranteed resistance?

ANSWER KEY

1. 23900, with 3000 contracts.
2. Call OI 6000; put OI 7000; PCR 1.17, rounded.
   This ratio covers only the three displayed strikes.
3. 24100 put: down 100 from the reference. Motive is unknown.
4. No. Other strikes are omitted and price can cross the level.

Live worksheet: Record underlying, expiry, observation time, provider, strike range, units and change-in-OI reference. Check data freshness. OI shows outstanding contracts, not participant intent. Options can involve substantial losses. This workbook is educational.