



**STAT EDGE**

**Equity Daily Research Report**

**10 December 2024**

# Equity Daily Research Report

## Market Review:

Index	Open	High	Low	Close	Prev. Close	% Change	Open Interest	% Chg. in OI	Volume	% Chg. Volume
Nifty 50 Dec24	24763.95	24780.00	24651.70	24694.60	24783.25	-0.36%	451231	-0.70%	1,43,604	-18.20%
Nifty Bank Dec24	53599.95	53900.00	53465.00	53531.00	53717.85	-0.35%	156513	-65.50%	93,551	-43.20%

Index	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Nifty 50 Dec24	24708.77	24452.17	24580.47	24637.53	24765.83	24837.07	24965.37	24670	24235	53.5
Nifty Bank Dec24	53632.00	52762.00	53197.00	53364.00	53799.00	54067.00	54502.00	53435	52154	60.4

## Market Commentary:

- Asian equities mostly rose after China’s top leaders outlined plans for more aggressive stimulus next year to rejuvenate the world’s second-largest economy. Stocks in Japan and South Korea saw gains, while futures pointed to a more than 3% increase for the Hang Seng Index at the open. China’s Politburo vowed to embrace a “moderately loose” strategy for monetary policy in 2025, marking its first major shift in stance since 2011.
- Elsewhere in Asia, traders will continue to monitor assets in South Korea as President Yoon Suk Yeol was banned from travelling overseas.
- The Nifty declined for the second consecutive session, closing with a modest loss of 59 points, or 0.24%, at 24,619. Trading volumes in the NSE cash market were 2% lower compared to Friday. Advancing shares outpaced declining ones, with the advance-decline ratio standing at 1.30 on the BSE.

### Nifty50 Index Technical View:

- The Nifty50 index formed a Doji candle at the downward support line of a rising channel.
- It has given a neckline breakout from a bullish head and shoulder pattern, the target of it comes around 24900 to 25500.
- Momentum oscillator, RSI is placed above 50 and heading north indicating positive momentum.



**Nifty50 Index: Bullish**  
**Support 24350 Resistance 25000**

### Bank Nifty Index Technical View:

- Bank Nifty formed a kind of bearish hammer on the daily chart implying short-term profit booking.
- Bank Nifty has given a breakout from the “Cup and Handle” pattern. The target of the pattern is placed near a record high.
- The momentum oscillator, RSI reversed post touching the overbought line.



**Bank Nifty Index: Bullish**  
**Support 52750 Resistance 54000**

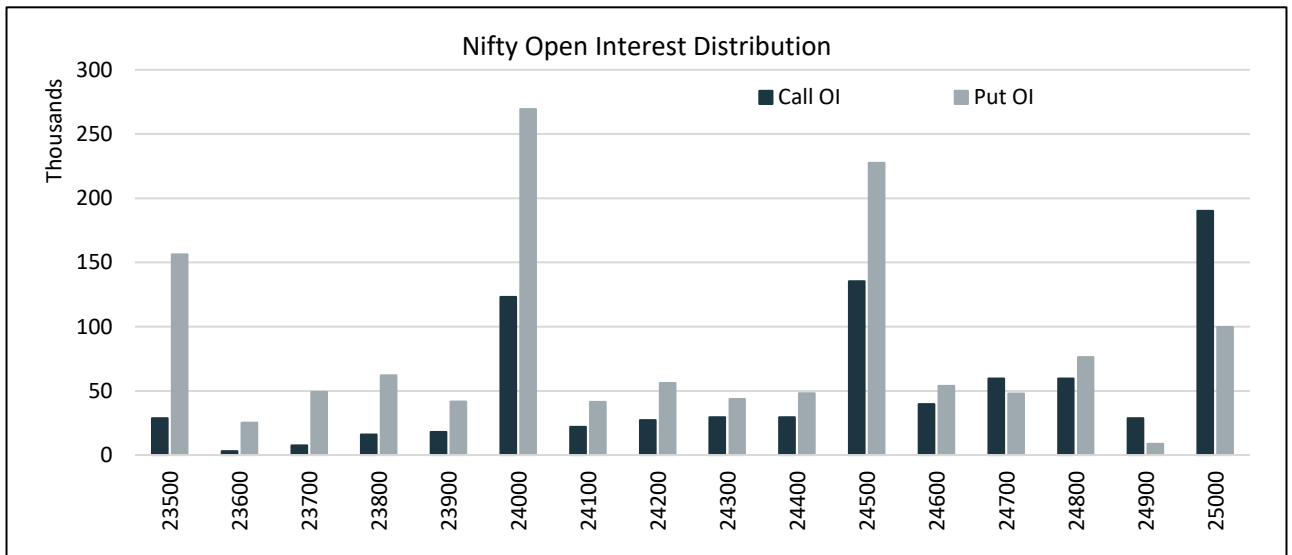
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## Market Data Analysis

- The Nifty index quoted a premium of 75.60 vs the previous day's 105.45.
- The Nifty50 Index showed a long unwinding as the price and the open interest fell.
- Bank Nifty witnessed a short buildup as the price declined and open interest rose.
- The PCR ratio placed at 0.90 from 1.03.

Particulars	Level	Change
Nifty Spot	24619.00	-0.24%
Bank Nifty Spot	53407.75	-0.19%
India VIX	14.11	-0.23%
Nifty Premium	75.60	105.45
Nifty Fut OI (In Contracts)	505938	-0.32%
Bank Nifty Fut OI (In Contracts)	183495	1.43%
Nifty PCR	0.90	1.03

## Nifty50 Index Option Distribution Analysis:



Economic Calendar				
Country	Event	Period	Survey	Prior
US	MBA Mortgage Applications	06-Dec	--	2.80%
US	CPI YoY	Nov	2.70%	2.60%

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