



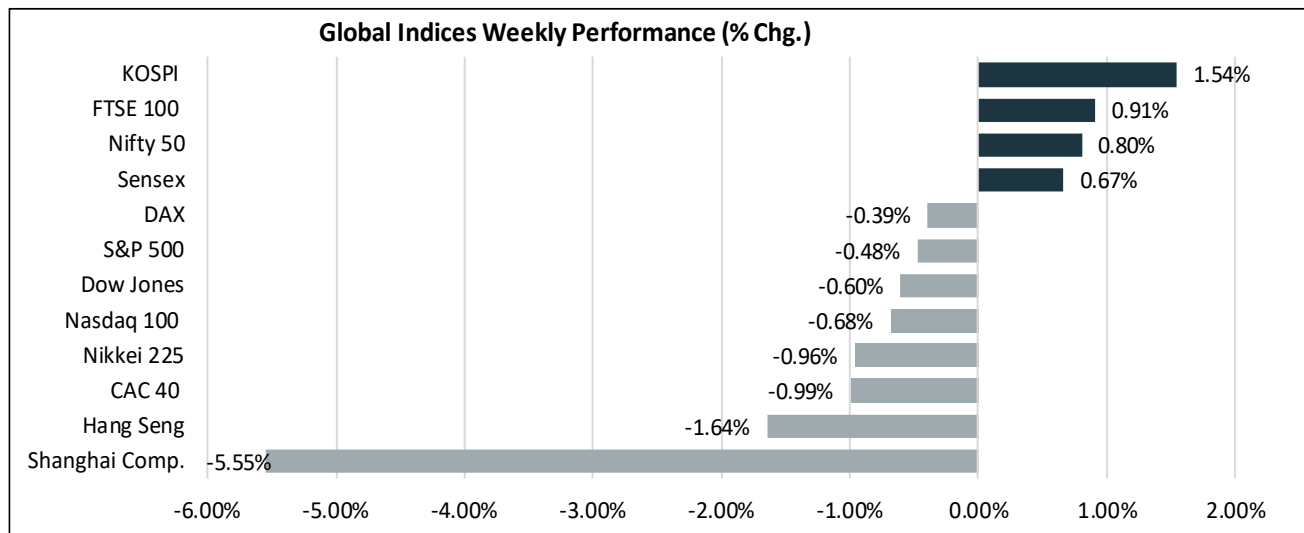
STAT EDGE

## **Equity Weekly Research Report**

**4 January 2025**

# Equity Weekly Research Report

## Global Indices Weekly Performance



### Market Summary & Outlook:

- Equity markets showed mixed performances as the new year kicked off, with short covering driving positive momentum in South Korea, the UK, and India. The US markets experienced some profit booking after recent gains. In particular, South Korea's market saw a rebound even after political instability, while the UK and Indian equities followed suit with similar short-covering rallies. However, in the US, investors took a step back, likely to lock in gains after a strong finish to 2024, leading to some modest pullbacks ahead of Donald Trump's second innings. Chinese equities, on the other hand, struggled significantly, underperforming the broader global markets. Disappointing economic data combined with cautious remarks from the Chinese government weighed heavily on sentiment.
- In the commodities space, precious metals and crude oil started the first week of the year on a strong note. Gold and silver prices advanced, supported by geopolitical uncertainties and inflationary concerns. Crude oil also continued its upward momentum, buoyed by tightening US crude inventories and positive global risk sentiment, with oil prices reaching their highest levels in two months. This suggests continued investor confidence in commodities, despite the mixed economic data out of China.
- Meanwhile, the US dollar continued its upward journey against major currencies, fueled by stronger-than-expected economic data. Key indicators showed resilience in the US economy, which supported the Federal Reserve's slower pace of rate cuts. This shift in expectations kept the dollar on an upward trajectory, further pressuring other currencies like the Euro, Yen, and the British Pound.

Commodity Performance			
Commodity	03-Jan-25	27-Dec-24	% Change
Gold Spot \$/Oz	2640.22	2621.40	0.72%
Silver Spot \$/Oz	29.62	29.39	0.81%
WTI Crude Oil Jan25	73.96	70.60	4.8%

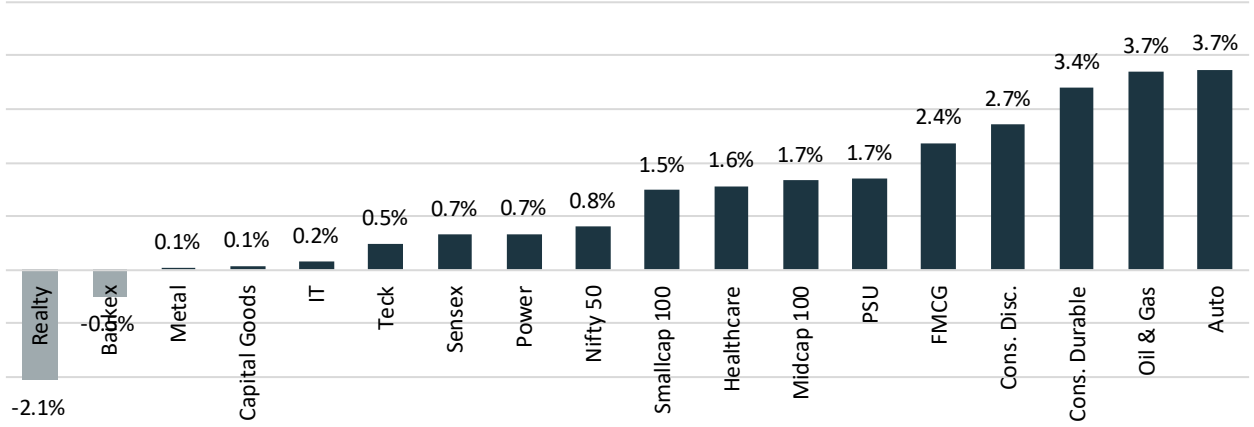
Currency Performance			
Currency	03-Jan-25	27-Dec-24	% Change
Dollar Index Spot	108.95	108.00	0.88%
Euro Spot	1.0308	1.0426	-1.13%
British Pound Spot	1.2423	1.2578	-1.23%
Japanese Yen Spot	157.26	157.87	-0.39%
Chinese Yuan Spot	7.3583	7.3001	0.80%
USDINR	85.78	85.54	0.28%
EURINR	88.2577	89.111	-0.96%
GBPINR	106.41	107.01	-0.56%

Index	Expiry	Weekly High	Weekly Low	Weekly Close	Weekly % Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Fut	30-Jan-25	24314	23500	24092	0.42%	504345	36535	8.00%	262004	64708	33%
Bank Nifty Fut	30-Jan-25	52295	50850	51259	-0.90%	158447	19713	14.00%	114256	44138	63%

Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	24092	23969	22341	23155	23624	24438	24783	25597	24231	24205	48.40
Bank Nifty Fut	51259	51468	48578	50023	50641	52086	52913	54358	52310	52004	41.90

# Equity Weekly Research Report

## Indian Sectoral Weekly Performance (% Chg.)



## Technical Outlooks:

### Spot Nifty50 Index View:

- The Nifty 50 has filled the downward gap and reached the 55-day moving average. It is currently positioned above the short-term moving averages.
- The momentum oscillator, RSI is hovering below 50, indicating weak momentum.
- On the hourly chart, it has begun forming a bullish pattern characterised by higher highs and higher lows.

**Spot Nifty50 Index: Buy above 24250 SL 24050 Target 24550**



### Spot Bank Nifty Index View:

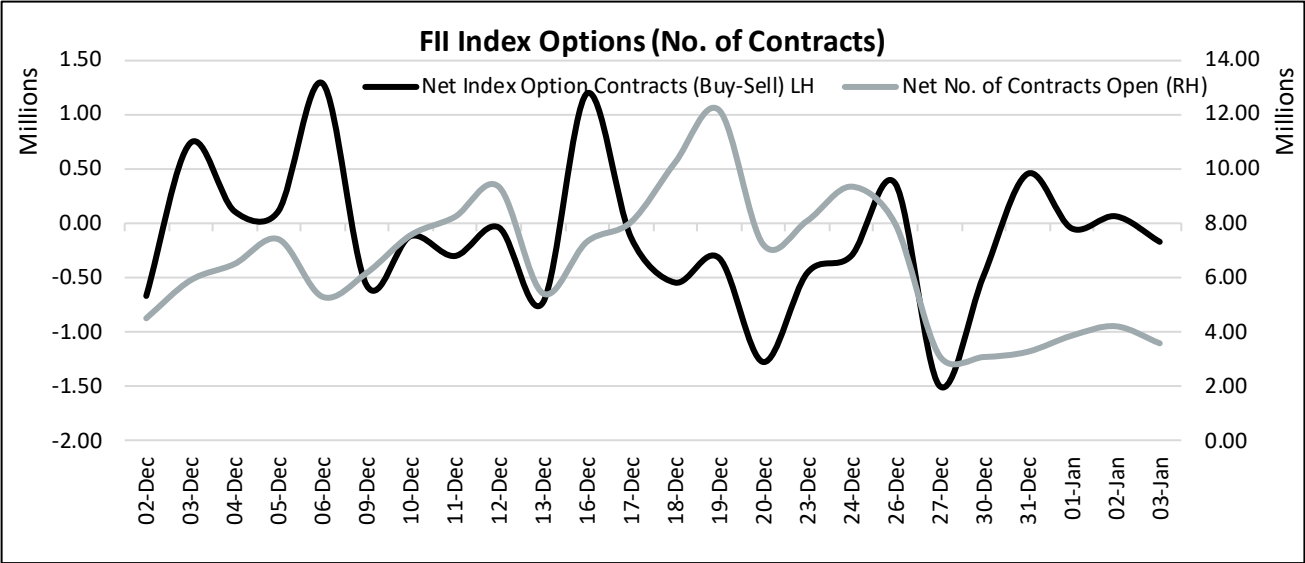
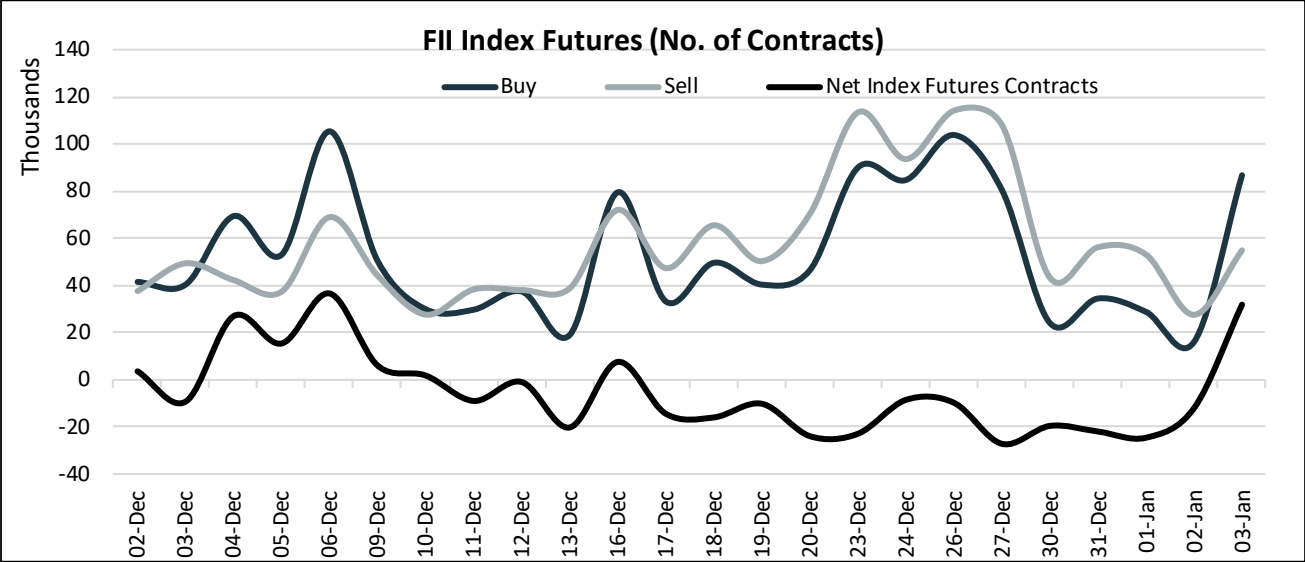
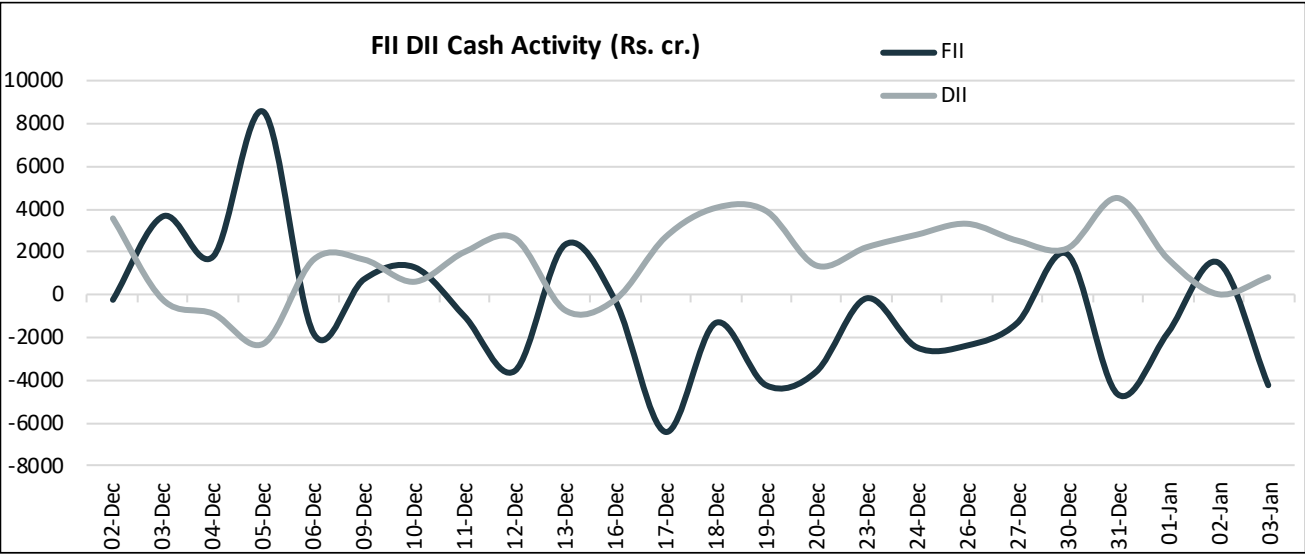
- Bank Nifty is facing resistance at the 100 DSMAVG.
- It has filled the gap located at 51800.
- The RSI is positioned below 50, indicating underperformance.
- Technical charts suggest caution and a level above 51900 may trigger short covering.

**Spot Bank Nifty Index: Short covering above 51900**



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## Institutional Activities



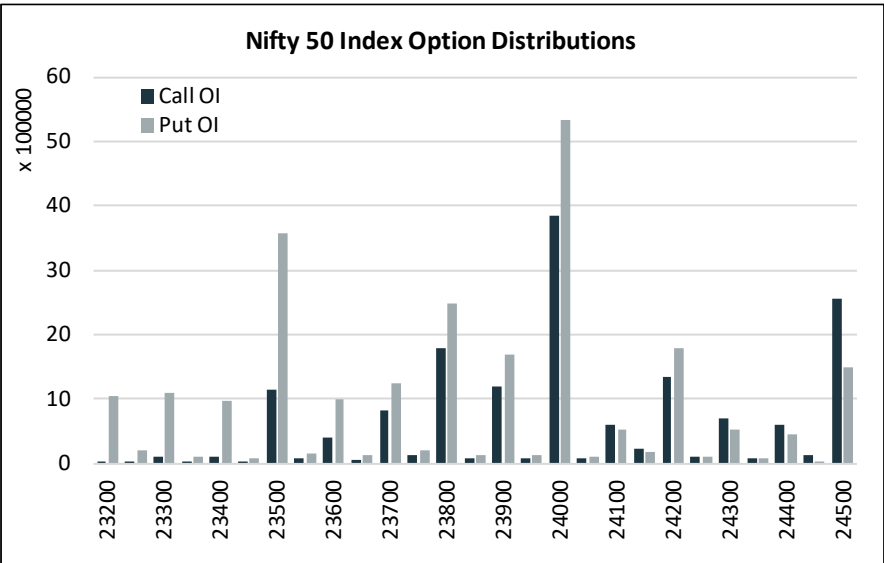
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## Nifty50 Index Near Month Option Distribution Analysis:

*The Call writing is seen at 25000 and put writing at 23500*

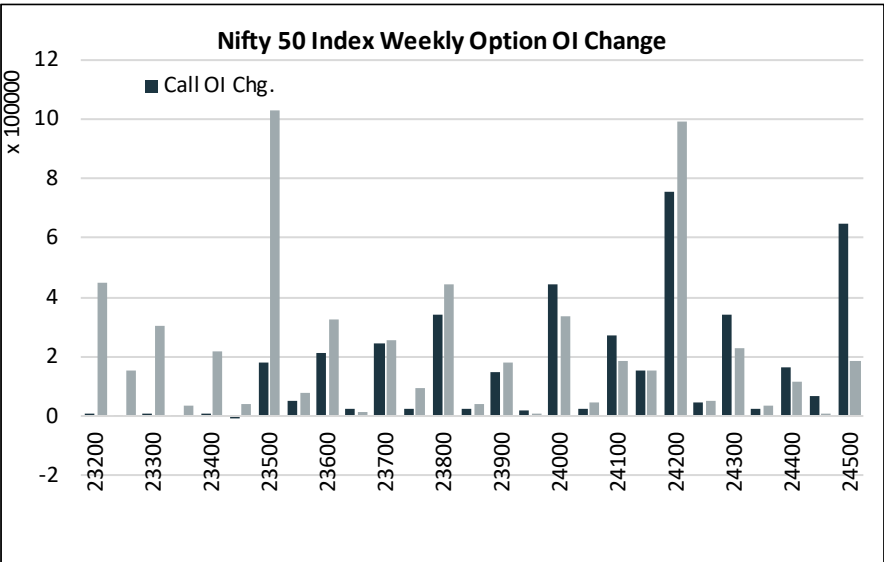
### OI Positions:

Highest: 24000 Strike (92 lakh contracts) 7.84 lakh added this week



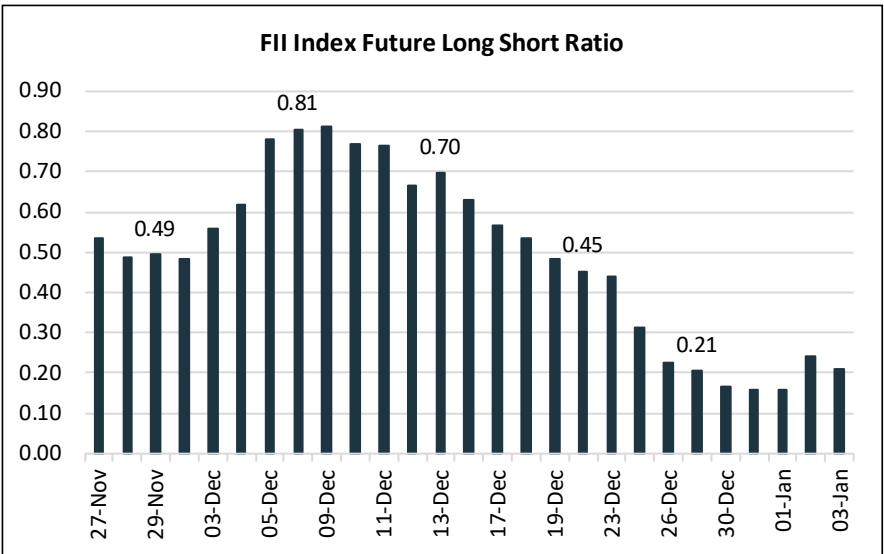
### Major Changes in OI:

**OI Reduce:** 25600CE and 22700PE  
**OI addition:** 25000CE & 23500Ce  
Max Change in OI addition at 24200 and reduction at 25600



*Looking at the above observations, the Nifty50 Index could find support at 23800 and resistance at 24200*

FII Index's future long-to-short ratio remained unchanged at 0.21



# Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
06-Jan	Japan	Jibun Bank Japan PMI Services	Dec F	--	51.4
	China	Caixin China PMI Services	Dec	51.4	51.5
	India	HSBC India PMI Services	Dec F	--	60.8
	EC	HCOB Eurozone Services PMI	Dec F	51.4	51.4
	EC	Sentix Investor Confidence	Jan	-17.9	-17.5
	UK	S&P Global UK Services PMI	Dec F	51.4	51.4
	US	S&P Global US Services PMI	Dec F	58.5	58.5
	US	Factory Orders	Nov	-0.40%	0.20%
	US	Durable Goods Orders	Nov F	-0.40%	-1.10%
07-Jan	UK	S&P Global UK Construction PMI	Dec	54.4	55.2
	EC	CPI Core YoY	Dec P	2.70%	2.70%
	EC	Unemployment Rate	Nov	6.30%	6.30%
	India	GDP Financial Year Estimate YoY	2025 A	6.50%	8.20%
	US	Trade Balance	Nov	-\$78.2b	-\$73.8b
	US	JOLTS Job Openings	Nov	7745k	7744k
	US	ISM Services Index	Dec	53.5	52.1
08-Jan	Japan	Consumer Confidence Index	Dec	36.6	36.4
	EC	Consumer Confidence	Dec F	--	-14.5
	EC	PPI YoY	Nov	-1.40%	-3.20%
	US	MBA Mortgage Applications	03-Jan	--	--
	US	ADP Employment Change	Dec	133k	146k
	US	Initial Jobless Claims	04-Jan	216k	211k
	US	Continuing Claims	28-Dec	1862k	1844k
	US	FOMC Meeting Minutes	18-Dec	--	--
09-Jan	China	CPI YoY	Dec	0.10%	0.20%
	China	PPI YoY	Dec	-2.50%	-2.50%
	EC	Retail Sales YoY	Nov	--	1.90%
	US	Challenger Job Cuts YoY	Dec	--	26.80%
10-Jan	India	Industrial Production YoY	Nov	4.00%	3.50%
	India	Foreign Exchange Reserves	03-Jan	--	\$640.3b
	US	Change in Nonfarm Payrolls	Dec	160k	227k
	US	Unemployment Rate	Dec	4.20%	4.20%
	US	U. of Mich. Sentiment	Jan P	73.9	74

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