



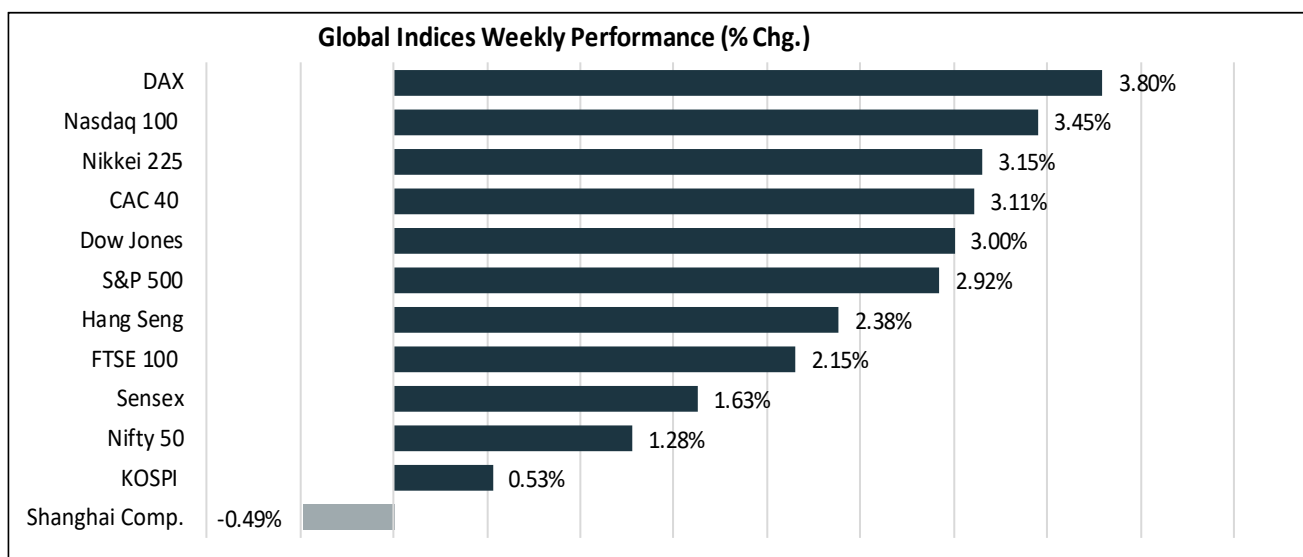
STAT EDGE

## **Equity Weekly Research Report**

**4 May 2025**

# Equity Weekly Research Report

## Global Indices Weekly Performance



## Market Summary & Outlook:

- The past week, the German DAX index recorded the largest gain at 3.80%, followed by the Nasdaq 100 at 3.45%. In contrast, the Shanghai Composite index was the only one to register a loss for the week, declining by 0.49%.
- Fueled by renewed optimism, Wall Street's risk-on sentiment propelled the S&P 500 to its longest winning streak in two decades. This rally suggests a recovery from the anxieties triggered by April's tariff shock, bolstered by emerging signs of diplomatic engagement between the U.S. and China. On Friday, May 2, 2025, the S&P 500 and the Nasdaq 100 each surged by over 1%, marking their second consecutive week of gains.
- The Federal Reserve faces a challenging dilemma. While inflation concerns suggest holding rates steady at their upcoming Washington meeting, mounting slowdown fears and persistent pressure from President Trump and his administration for a rate cut create an awkward situation.
- The European Central Bank has continued to cut rates in anticipation of continued disinflation and weaker growth caused by US tariffs. But euro-area inflation unexpectedly held steady in a report released on Friday, while an underlying measure jumped.
- Amid a prevailing risk-on sentiment, the precious metals and crude oil experienced declines. Historically, the U.S. dollar and the S&P 500 have exhibited a negative correlation, but recent mixed economic data has led to a positive relationship.
- The US economic data calendar is light in the coming week. On Monday, the Institute for Supply Management issues its April services index. Economists will then focus on jobless claims data for any signs that layoffs are becoming more pronounced. Initial applications in the week ended April 26 jumped to the highest since February, largely due to a spring recess-related surge in New York filings. On Friday, all eyes will be on China's trade data for April, the first month since the US "Liberation Day" tariffs were imposed and Beijing retaliated.
- In India, amid ongoing global geopolitical uncertainty, domestic markets exhibited relatively weaker performance compared to their global peers in the week ending May 2, 2025. Nevertheless, foreign institutional investor inflows helped cushion equity markets, spurred by appealing valuations and unexpectedly positive economic indicators.
- The Indian equity market displayed varied sectoral performance. The Oil & Gas sector led the gains with a 3.6% increase, followed by Realty at 2.5%. On the other end of the spectrum, the Power sector experienced the largest decline, falling by 1.6%.

Commodity Performance			
Commodity	02-May-25	25-Apr-25	% Change
Gold Spot \$/Oz	3240.49	3319.72	-2.39%
Silver Spot \$/Oz	32.01	33.11	-3.32%
WTI Crude Oil Mar25	58.29	63.02	-7.51%

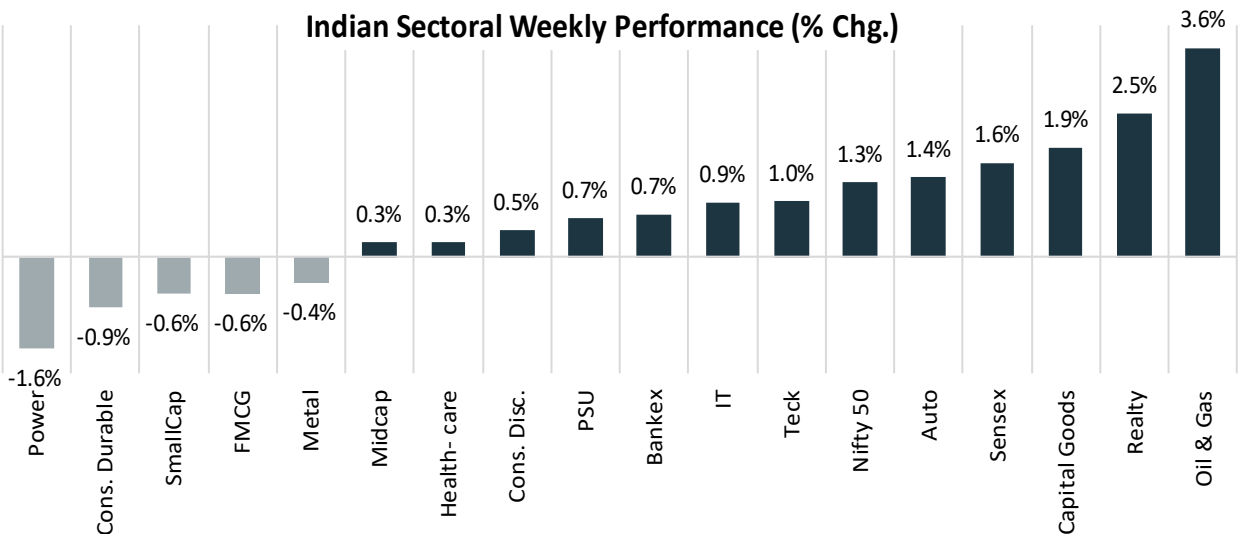
  

Currency Performance			
Currency	02-May-25	25-Apr-25	% Change
Dollar Index Spot	100.03	99.47	0.56%
Euro Spot	1.1297	1.1365	-0.60%
British Pound Spot	1.3272	1.3315	-0.32%
Japanese Yen Spot	144.96	143.67	0.90%
Chinese Yuan Spot	7.213	7.2885	-1.04%
USDINR	84.55	85.45	-1.06%
EURINR	95.9585	96.953	-1.03%
GBPINR	112.53	113.64	-0.98%

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	29-May-25	24718	24140	24401	1.08%	172464	15972	10.00%	159768	-8462	-5%
Bank Nifty Fut	29-May-25	56195	54650	55210	0.89%	75069	-5434	-7.00%	65202	-24251	-27%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	24401	24420	23263	23841	24121	24699	24998	25576	23633	23178	65.80
Bank Nifty Fut	55210	55352	52262	53807	54508	56053	56896	58441	53308	50980	67.20

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## Indian Sectoral Weekly Performance (% Chg.)



## Technical Outlooks:

### Spot Nifty50 Index View:

- The Nifty 50 formed an Inverted Cross Doji, which indicates indecisiveness with weakness.
- It has a resistance at 24800, the 161.8% Fibonacci extension.
- The RSI is flattening slightly below an overbought zone.
- The bullish view will be negated only below 23500. On the higher side, 24825 acts as resistance.
- Spot Nifty50 Index: Buy at 24000, SL 23870, Target 24500**



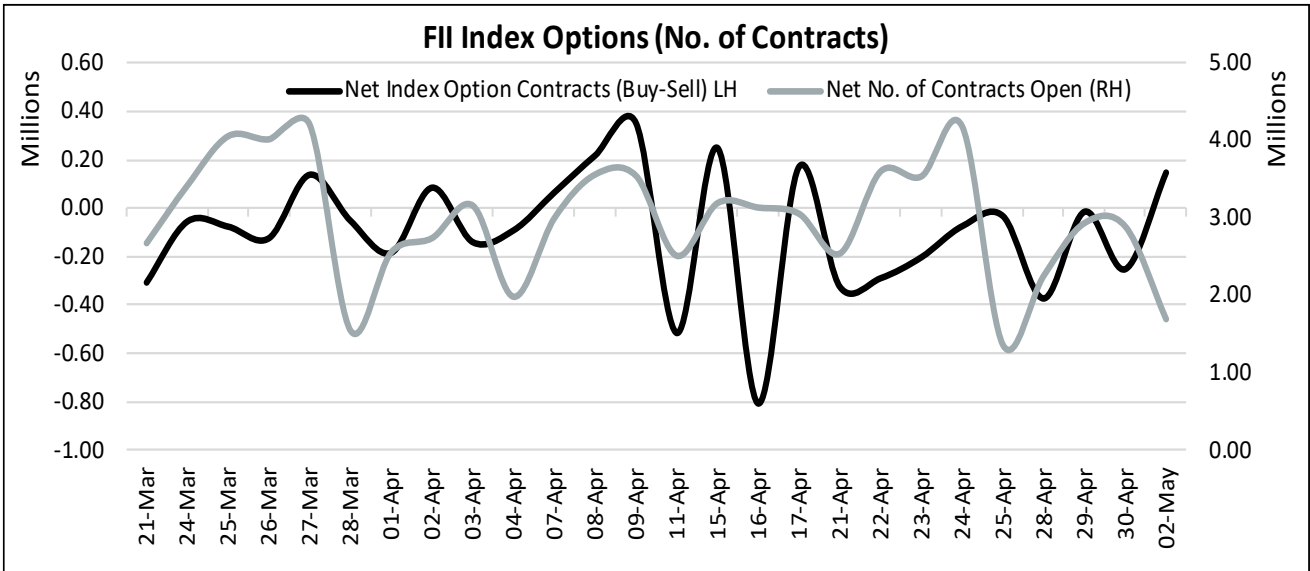
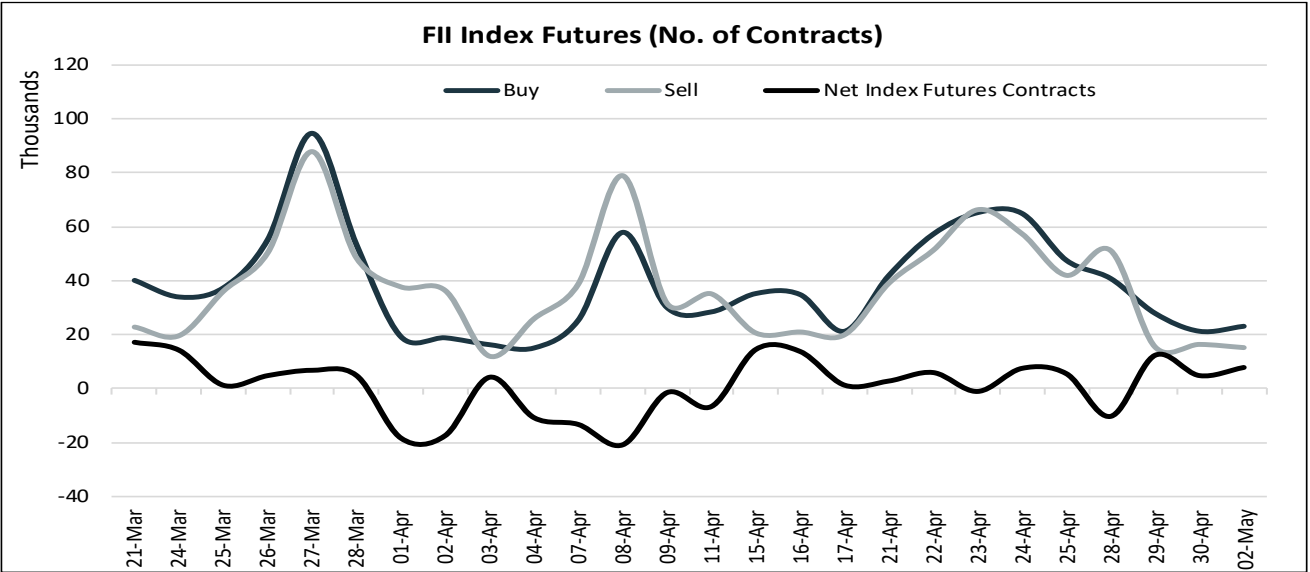
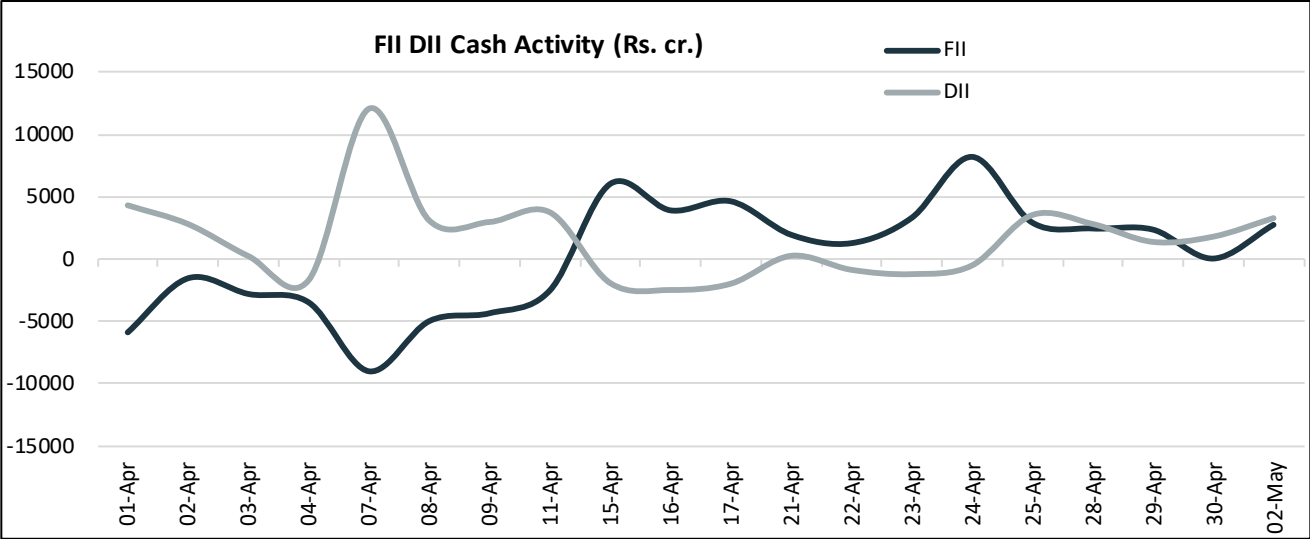
### Spot Bank Nifty Index View:

- The Bank Nifty has support at 53500, the 100% Fibonacci extension line.
- It has been trading in a bullish sequence of higher highs and lows.
- Momentum oscillator, RSI of 14 exited the overbought zone, but the trend remains bullish.
- Spot Bank Nifty: Buy at 54500, SL 53700, Target 56400**



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## Institutional Activities



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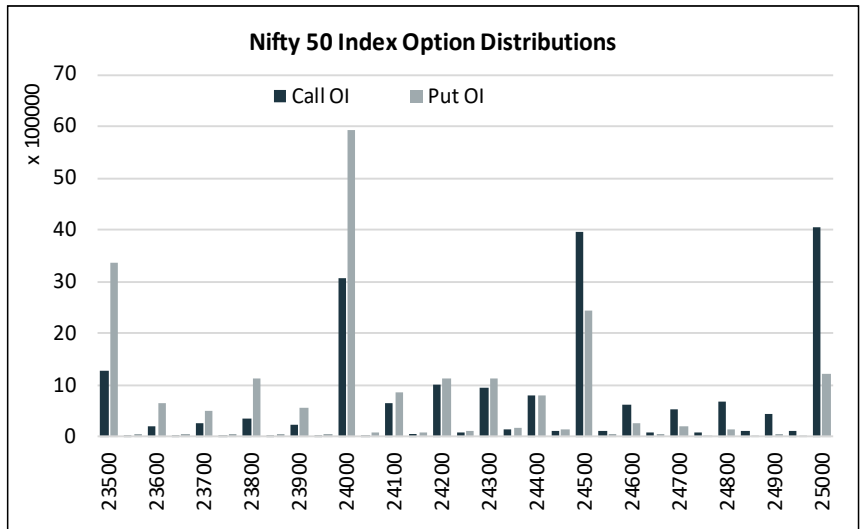
## Nifty50 Index Near Month Option Distribution Analysis:

*The highest open position has been seen on 24000 Strikes*

### OI Positions:

**Highest: 24000 strikes**

**89.65 lakh contracts**

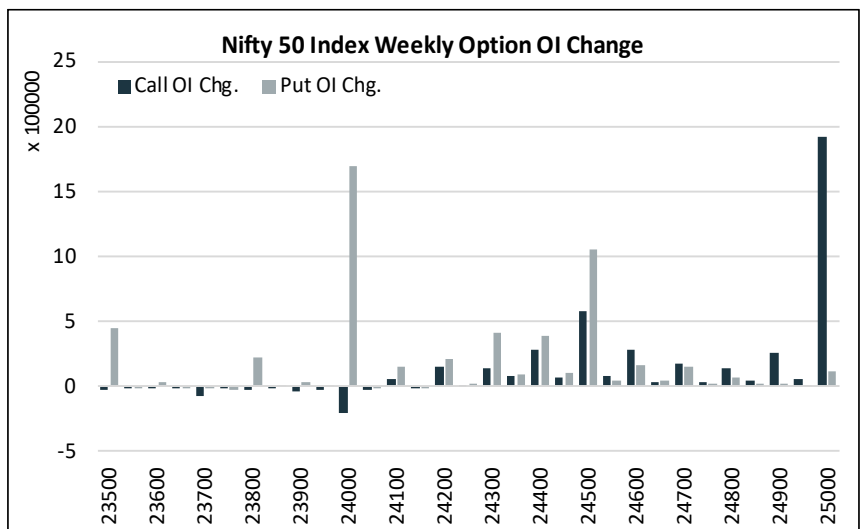


### Major Changes in OI:

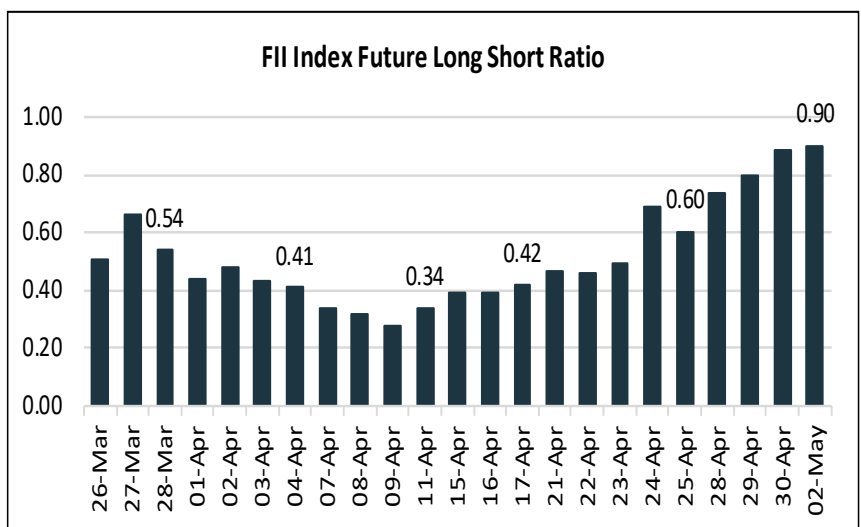
**OI Reduction:** 24000 CE & 22700 PE

**OI Addition:** 25000 CE & 24000 PE

High OI at addition 25000 and reduction at 25900



*Looking at the above observations, the Nifty50 Index could find support at 24000 and resistance at 25000*



**FII Index's future long-to-short ratio moved up from 0.60 to 0.90**

# Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
05-May	EC	Sentix Investor Confidence	May	-11.5	-19.5
	US	S&P Global US Services PMI	Apr F	51.2	51.4
	US	ISM Services Employment	Apr	46	46.2
06-May	China	Caixin China PMI Services	Apr	51.8	51.9
	India	HSBC India PMI Services	Apr F	--	59.1
	EC	HCOB Eurozone Services PMI	Apr F	49.7	49.7
	UK	S&P Global UK Services PMI	Apr F	48.9	48.9
	US	Trade Balance	Mar	-\$136.7b	-\$122.7b
07-May	Japan	Jibun Bank Japan PMI Services	Apr F	--	52.2
	UK	S&P Global UK Construction PMI	Apr	46	46.4
	EC	Retail Sales YoY	Mar	1.60%	2.30%
	US	MBA Mortgage Applications	02-May	--	-4.20%
	US	FOMC Rate Decision	07-May	4.50%	4.50%
08-May	UK	Bank of England Bank Rate	08-May	4.25%	4.50%
	US	Nonfarm Productivity	1Q P	-0.70%	1.50%
	US	Unit Labor Costs	1Q P	5.20%	2.20%
	US	Initial Jobless Claims	03-May	230k	241k
	US	Continuing Claims	26-Apr	1892k	1916k
	US	Wholesale Inventories MoM	Mar F	0.50%	0.50%
09-May	India	Foreign Exchange Reserves	02-May	--	\$688.1b
	China	Trade Balance	Apr	\$94.30b	\$102.64b

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