



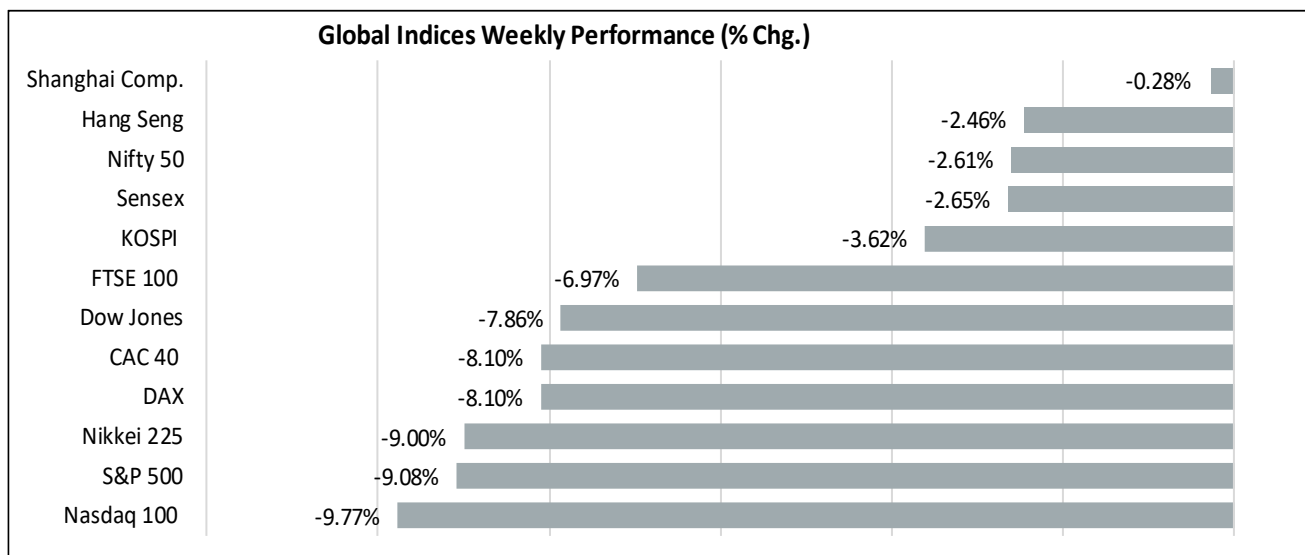
STAT EDGE

## **Equity Weekly Research Report**

**5 April 2025**

# Equity Weekly Research Report

## Global Indices Weekly Performance



## Market Summary & Outlook:

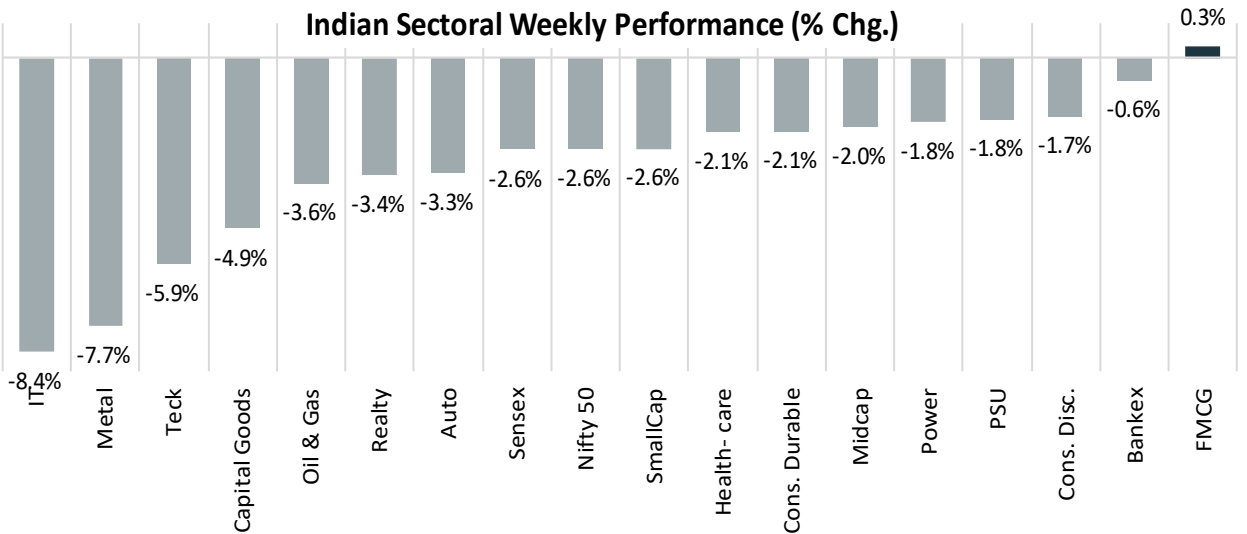
- Global equity markets, under pressure following Trump's reciprocal tariff announcements earlier in the week, experienced a complete meltdown on Friday in response to China's retaliatory tariff measures. The fear-driven sell-off sent shockwaves across markets, erasing gains and deepening investor anxiety. This turmoil spilled over into the bond markets, where Treasury yields slipped below the 4% mark for the first time since October, fueled by a surge in safe-haven demand. However, the bond rally lost momentum as reports emerged suggesting that key nations were open to negotiations aimed at reducing their levies, offering a glimmer of hope amidst the chaos.
- Market sentiment took a further hit as Fed Chair Jerome Powell delivered a speech that struck a hawkish, patient tone regarding interest rate cuts. His remarks led to continued cross-asset de-risking, with investors retreating from riskier assets in favour of safer havens. This was reflected in the sharp declines across various asset classes, particularly in equities and commodities. In terms of market breadth, only a handful of S&P 500 stocks managed to stay in positive territory, while volatility indices spiked back to multi-year highs, signalling a level of panic selling not seen in recent times. Credit markets were not spared, as credit default spreads widened significantly, marking the largest increase since March 2023, a sign of rising concerns over corporate debt stability. The commodity sector also bore the brunt of the market upheaval, with declines in oil and copper prices surpassing multiple standard deviations beyond their normal daily expected moves. These sharp drops were likely exacerbated by the accumulation of long positions in both commodities leading up to the tariff announcements, leaving traders vulnerable to sudden reversals. Precious metals, despite their traditional role as safe havens, also retraced from recent highs as the broader market de-risking forced liquidations across asset classes.
- However, the Asian indices remained calm and remained top spot with minor losses. Among the sector indices, the defensive outperform amid domestic demands.

Commodity Performance			
Commodity	04-Apr-25	28-Mar-25	% Change
Gold Spot \$/Oz	3038.24	3085.12	-1.52%
Silver Spot \$/Oz	29.59	34.13	-13.30%
WTI Crude Oil Mar25	61.99	69.36	-10.63%
Currency Performance			
Currency	04-Apr-25	28-Mar-25	% Change
Dollar Index Spot	103.02	104.04	-0.98%
Euro Spot	1.0956	1.0828	1.18%
British Pound Spot	1.2887	1.294	-0.41%
Japanese Yen Spot	146.93	149.84	-1.94%
Chinese Yuan Spot	7.2951	7.2704	0.34%
USDINR	85.24	85.47	-0.27%
EURINR	93.6427	92.0865	1.69%
GBPINR	110.71	110.70	0.01%

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	24-Apr-25	23668	22920	22958	-2.87%	182057	14589	9.00%	108118	10612	11%
Bank Nifty Fut	24-Apr-25	51993	51050	51594	-0.48%	76145	-13598	-15.00%	56803	2556	5%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	22958	23182	21686	22434	22696	23444	23930	24678	23078	23055	45.50
Bank Nifty Fut	51594	51546	49660	50603	51098	52041	52489	53432	50141	49622	63.80

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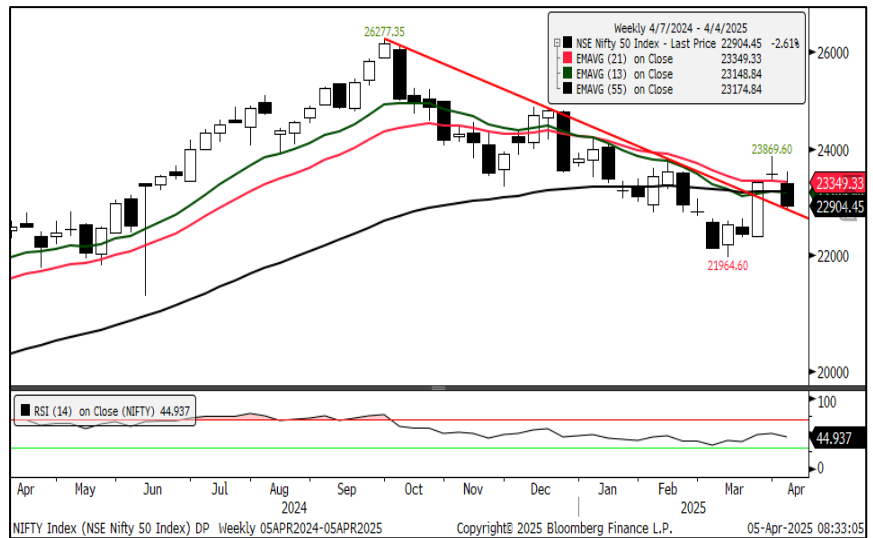
## Indian Sectoral Weekly Performance (% Chg.)



## Technical Outlooks:

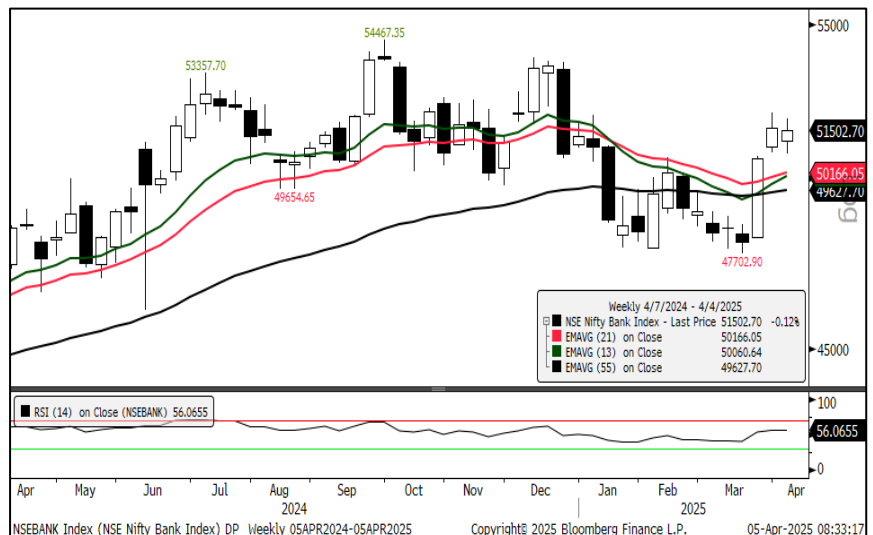
### Spot Nifty50 Index View:

- The Nifty 50 closed below the Doji candle low indicating weakness
- It faced double top resistance around 23900.
- The RSI has been hovering below 50 and weakening on the weekly chart.
- The Index is expected to trade with bearish momentum.
- Spot Nifty50 Index: Sell at 22900 SL 23350 Target 22550**



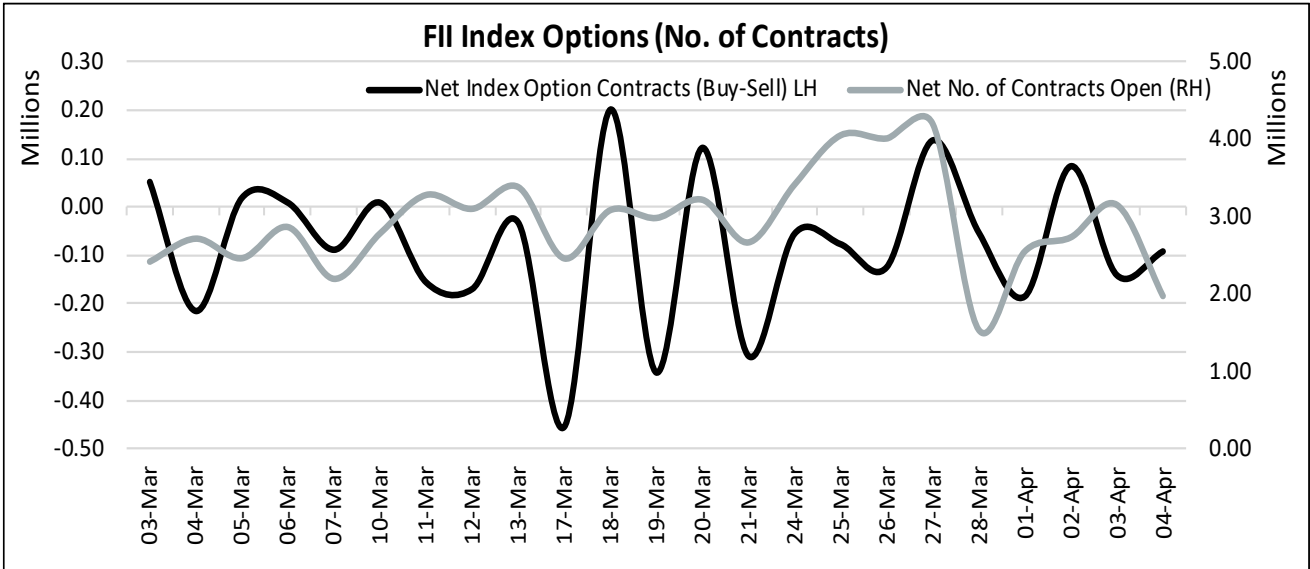
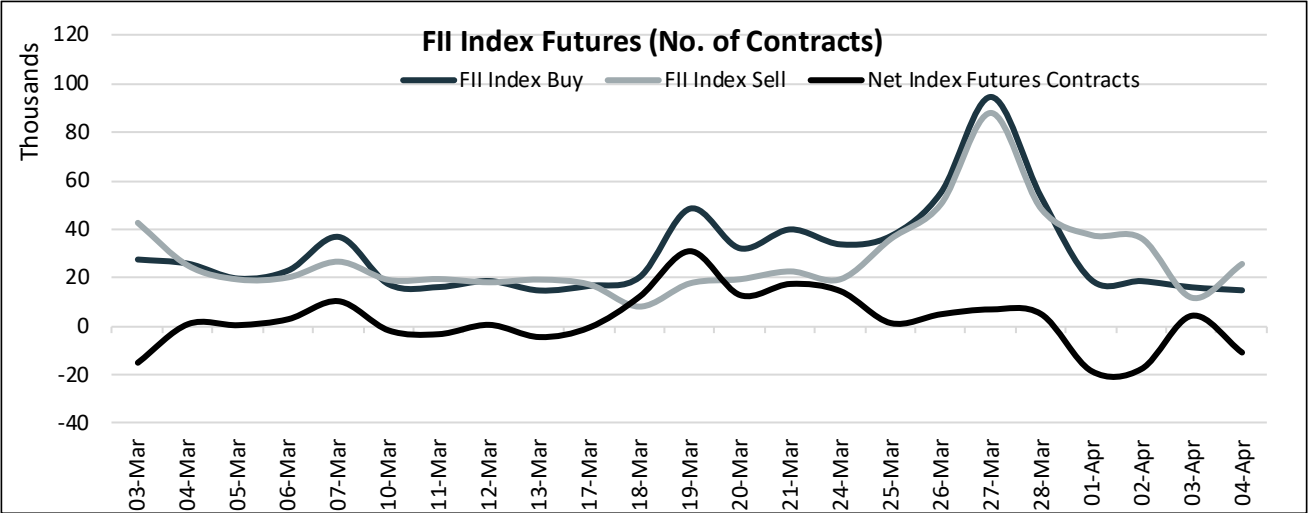
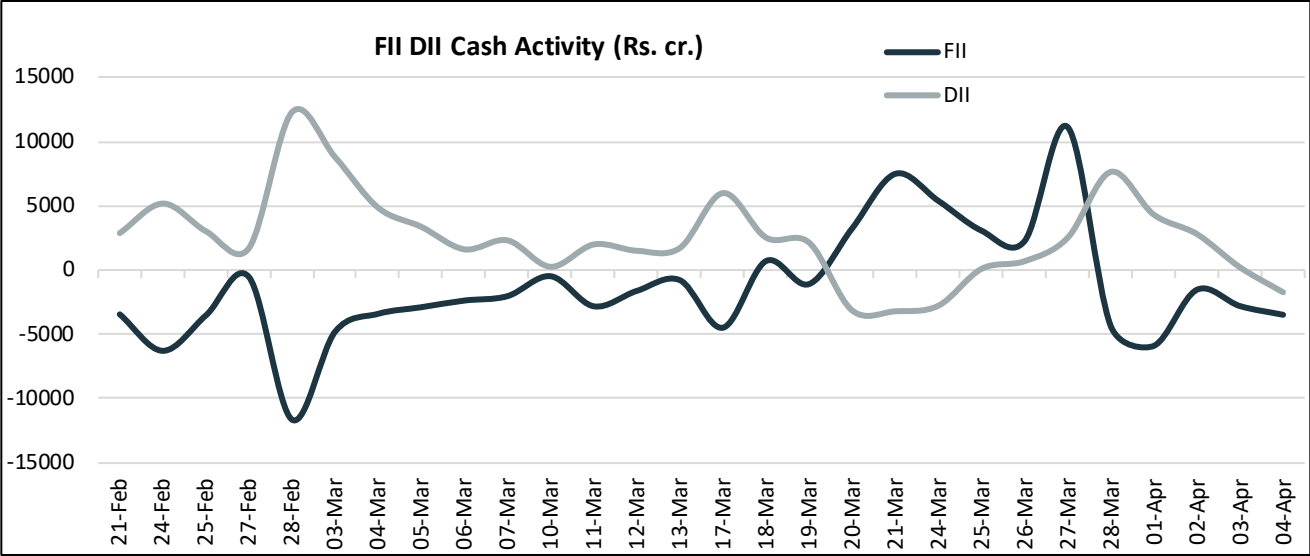
### Spot Bank Nifty Index View:

- The Bank Nifty formed inside bar on the weekly chart indicating consolidation.
- It has been trading well above the major moving averages on a weekly chart.
- Momentum oscillator, RSI of 14 weeks remained above 50 and strengthening indicating overperformance against the benchmark index.
- Spot Bank Nifty: Buy at 50600 SL 50000 Target 51900**



# Equity Weekly Research Report

## Institutional Activities

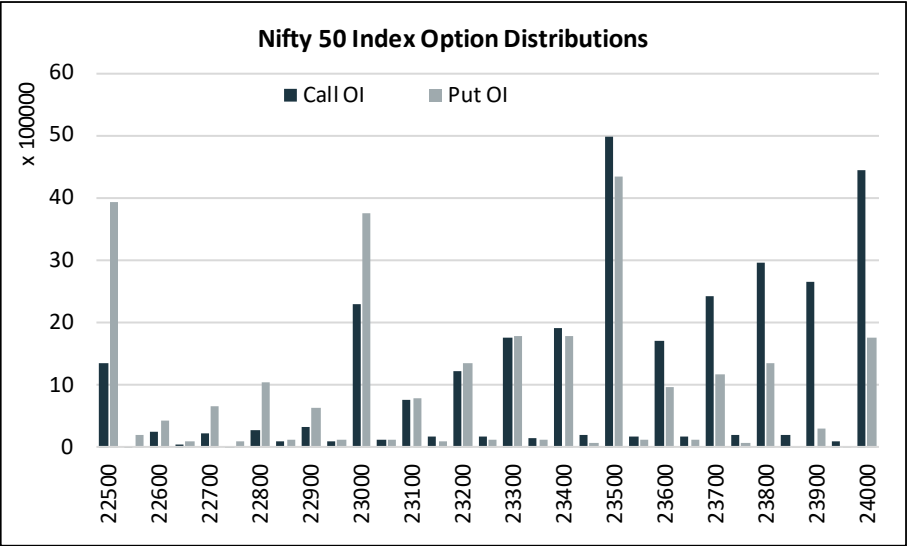


# Equity Weekly Research Report

## Nifty50 Index Near Month Option Distribution Analysis:

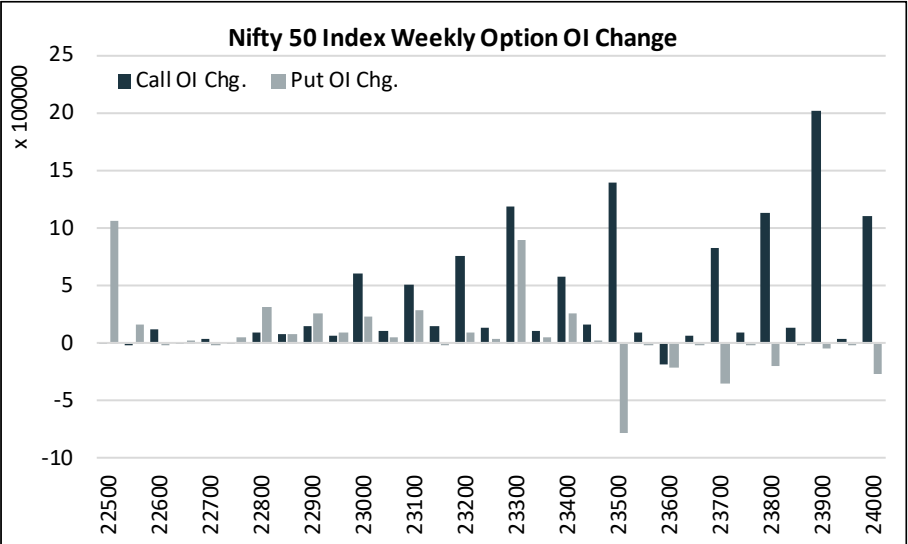
*The highest open position has been seen on 23500 Strikes*

**OI Positions:**  
**Highest: 23500 strikes**  
**93.15 lakh contracts**

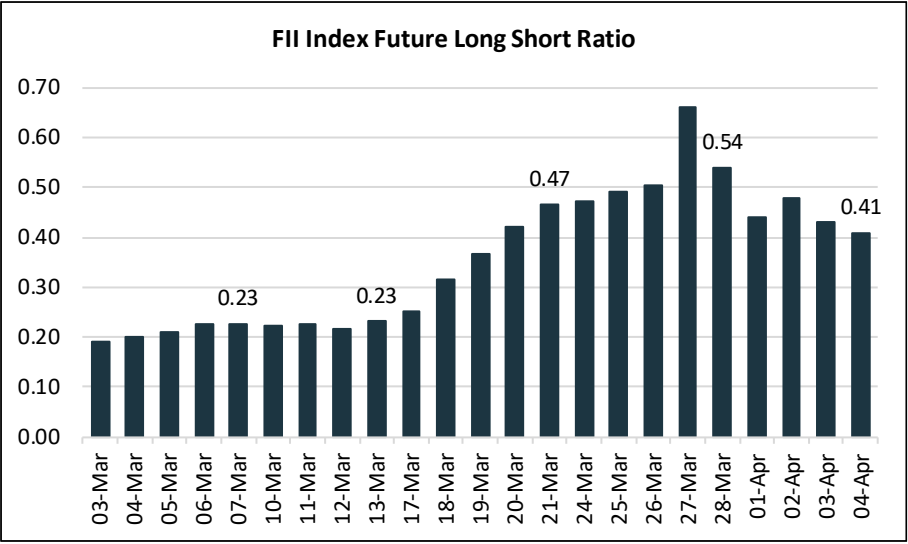


**Major Changes in OI:**  
**OI Reduction:** 22000CE and 23500PE  
**OI Addition:** 23900CE & 22500PE  
High OI at addition 23300 and reduction at 23600

*Looking at the above observations, the Nifty50 Index could find support at 22000 and resistance at 23900*



**FII Index's future long-to-short ratio declined from 0.54 to 0.41**



# Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
07-Apr	EC	Sentix Investor Confidence	Apr	-9.00	-2.90
	EC	Retail Sales YoY	Feb	1.90%	1.50%
08-Apr	Japan	Trade Balance BoP Basis	Feb	¥519.0b	-¥2937.9b
	US	NFIB Small Business Optimism	Mar	99	100.7
09-Apr	India	RBI Repurchase Rate	09-Apr	6.0%	6.3%
	India	RBI Cash Reserve Ratio	09-Apr	4.0%	4.0%
	Japan	Consumer Confidence Index	Mar	34.8	35
	Japan	Machine Tool Orders YoY	Mar P	--	0.035
	US	MBA Mortgage Applications	04-Apr	--	-1.60%
	US	Wholesale Inventories MoM	Feb F	0.40%	0.30%
	US	FOMC Meeting Minutes	19-Mar	--	--
10-Apr	China	PPI YoY	Mar	-2.30%	-2.20%
	China	CPI YoY	Mar	0.10%	-0.70%
	US	CPI YoY	Mar	2.60%	2.80%
	US	Initial Jobless Claims	05-Apr	224k	219k
	US	Continuing Claims	29-Mar	1884k	1903k
11-Apr	UK	Monthly GDP (MoM)	Feb	0.10%	-0.10%
	UK	Industrial Production YoY	Feb	-2.30%	-1.50%
	UK	Manufacturing Production YoY	Feb	-2.30%	-1.50%
	UK	Construction Output YoY	Feb	1.70%	0.20%
	UK	Trade Balance GBP/Mn	Feb	-£1400m	-£596m
	India	Industrial Production YoY	Feb	3.60%	5.00%
	US	U. of Mich. Sentiment	Apr P	54	57
	India	Foreign Exchange Reserves	04-Apr	--	\$665.4b

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