



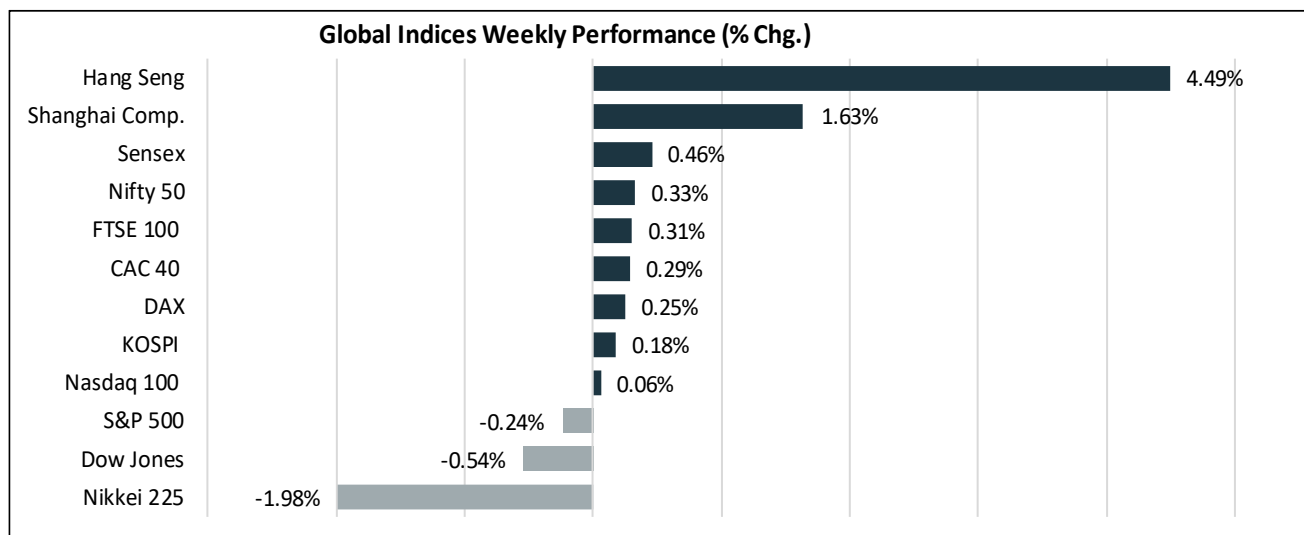
STAT EDGE

## **Equity Weekly Research Report**

**8 February 2025**

# Equity Weekly Research Report

## Global Indices Weekly Performance



## Market Summary & Outlook:

### Trade Tensions and Inflation Fears Drive US Stocks into the Red

- The Indian equity market initially reacted positively to the growth-oriented budget and the Reserve Bank of India's **(RBI) decision to cut interest rates for the first time in five years**. These announcements provided a boost of optimism, with investors buoyed by the government's focus on stimulating economic growth and the central bank's commitment to ensuring liquidity and lowering borrowing costs.
- However, this optimism was short-lived as global concerns, particularly surrounding the intensification of trade wars, began to weigh on sentiment.
- Indian equities ended up 0.3%, trimming their gains**, reflecting the delicate balance between domestic policy support and the globaleconomic environment.
- US stocks saw a sharp reversal this week, wiping out earlier gains**, with the S&P 500 closing down by around 1%. The decline came in response to an announcement from President Donald Trump, who revealed that he would impose reciprocal tariffs next week, further intensifying the ongoing trade war. Wall Street traders, already concerned about the potential inflationary effects of US tariffs, found little reprieve in the latest economic data. Instead, the data only added to the market's unease, highlighting persistent price pressures across various sectors of the economy. The week's developments have left Wall Street in a more cautious mood, as traders weigh the potential consequences of both the trade conflict and inflationary pressures on the broader economy.
- The **BSE Healthcare and Metal indices emerged as the top performers**, driven by better-than-expected corporate results and a surge in base metal prices. **On the other hand, FMCG stocks lagged**, weighed down by margin pressures.

### Commodity Performance

Commodity	07-Feb-25	01-Feb-25	% Change
Gold Spot \$/Oz	2861.07	2798.41	2.24%
Silver Spot \$/Oz	31.82	31.30	1.63%
WTI Crude Oil Mar25	71.00	72.53	-2.1%

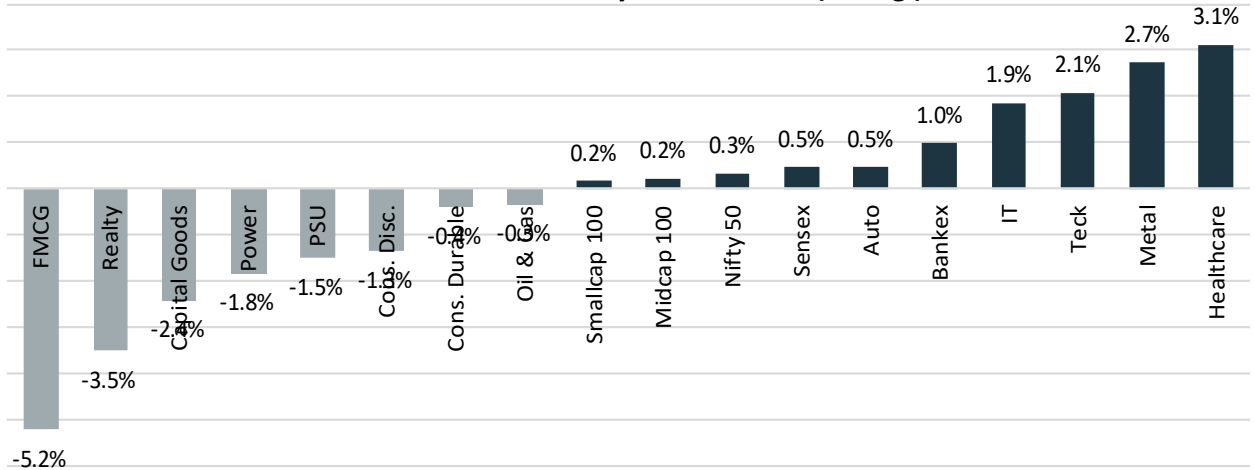
### Currency Performance

Currency	07-Feb-25	01-Feb-25	% Change
Dollar Index Spot	108.04	108.37	-0.30%
Euro Spot	1.0328	1.0362	-0.33%
British Pound Spot	1.2402	1.2395	0.06%
Japanese Yen Spot	151.41	155.19	-2.44%
Chinese Yuan Spot	7.3033	7.322	-0.26%
USDINR	87.43	86.62	0.94%
EURINR	90.8545	89.9589	1.00%
GBPINR	108.93	107.59	1.25%

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	27-Feb-25	23854	23305	23615	0.25%	223480	-8417	-4.00%	94840	-56097	-37%
Bank Nifty Fut	27-Feb-25	50799	49200	50355	1.18%	87677	-17446	-17.00%	86067	-12095	-12%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	23615	23591	22495	23043	23329	23877	24140	24688	23329	23845	51.90
Bank Nifty Fut	50355	50118	46920	48519	49437	51036	51717	53315	49249	50904	54.30

# Equity Weekly Research Report

## Indian Sectoral Weekly Performance (% Chg.)



## Technical Outlooks:

### Spot Nifty50 Index View:

- The Nifty 50 has encountered resistance at a downward-sloping trend line near 23,800.
- RSI remains above 50, indicating positive momentum; however, it is beginning to weaken, which suggests a potential shift toward sideways movement.
- The short-term trend will turn bullish if the index breaks above 23,800. Conversely, a drop below 23,350 would negate the current bullish outlook.



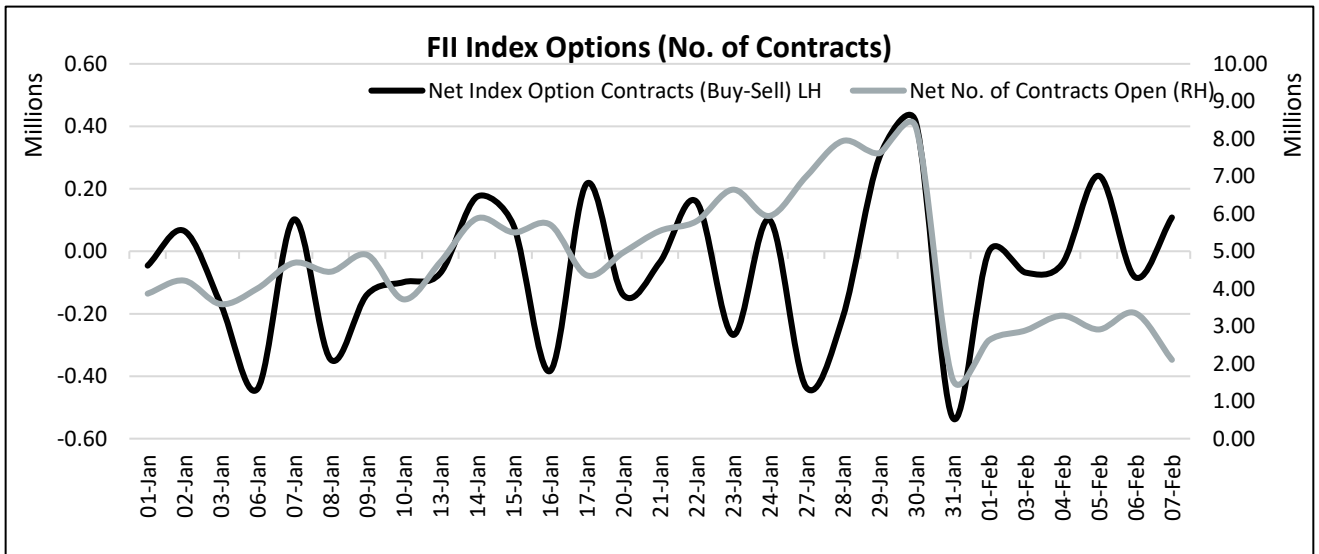
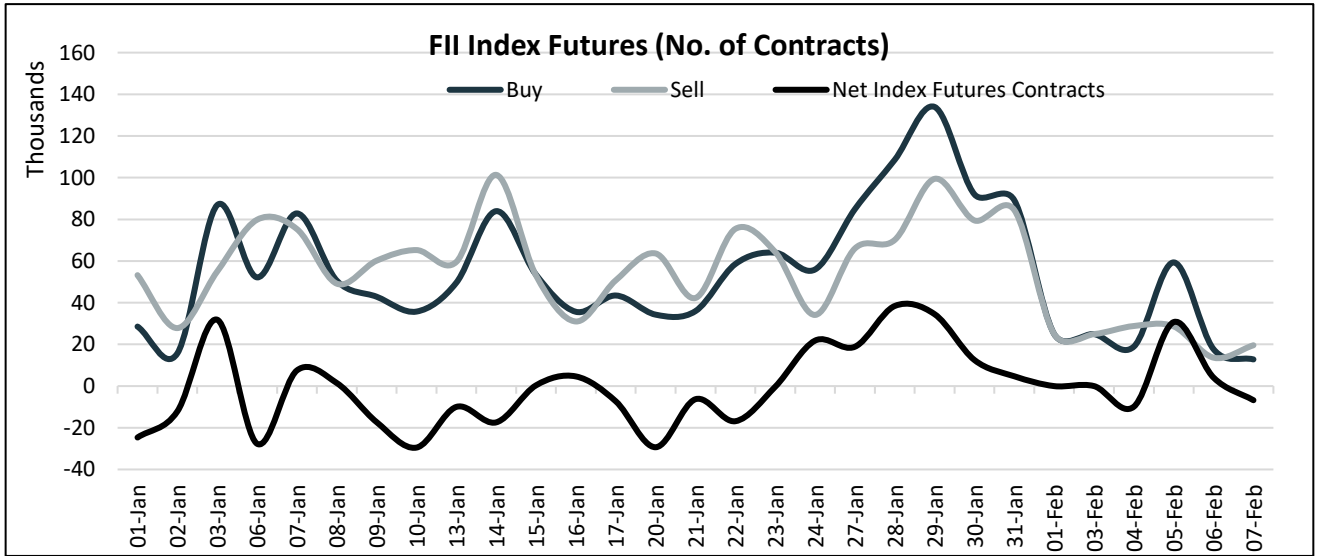
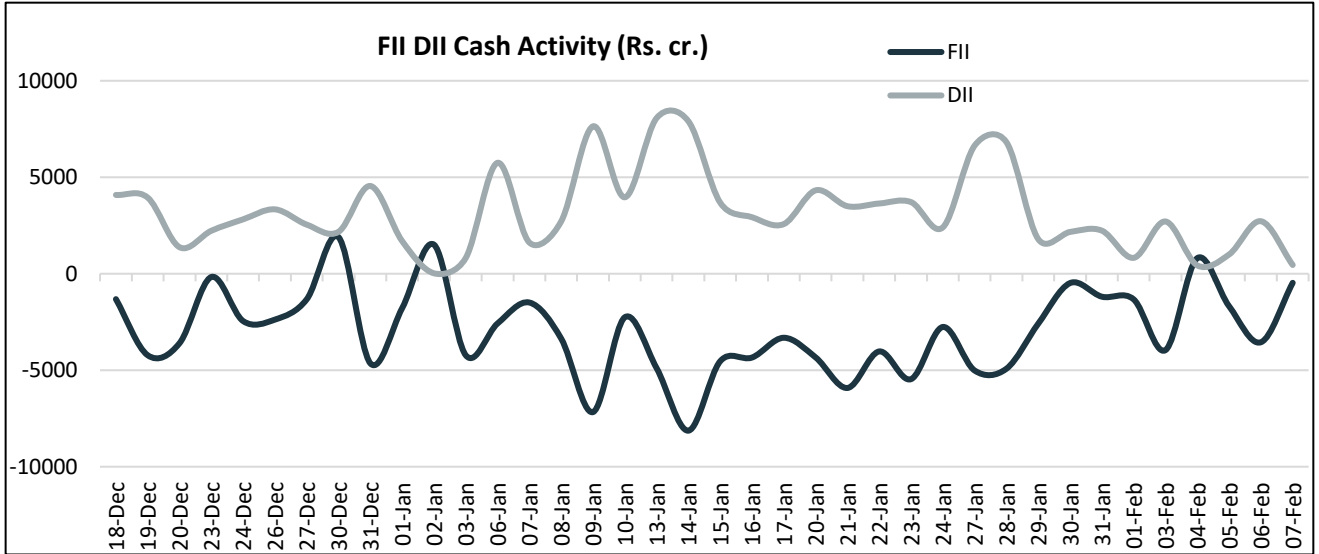
### Spot Bank Nifty Index View:

- The Bank Nifty closed below the 55-day Exponential Moving Average, indicating some pressure.
- The index has been trading within an upward-sloping channel, and the RSI is positioned just above 50, signalling neutral to positive momentum.
- While the medium-term trend remains cautious, a short-covering rally could be on the horizon, potentially providing a recovery in the near term.



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## Institutional Activities

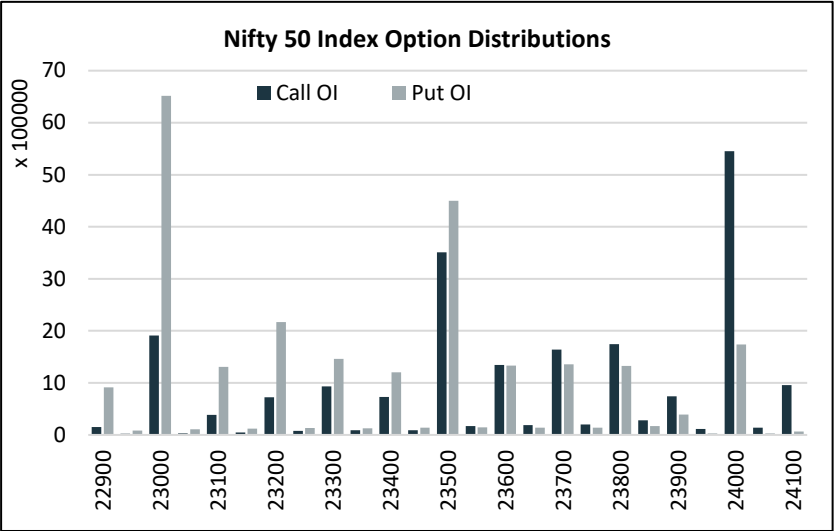


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## Nifty50 Index Near Month Option Distribution Analysis:

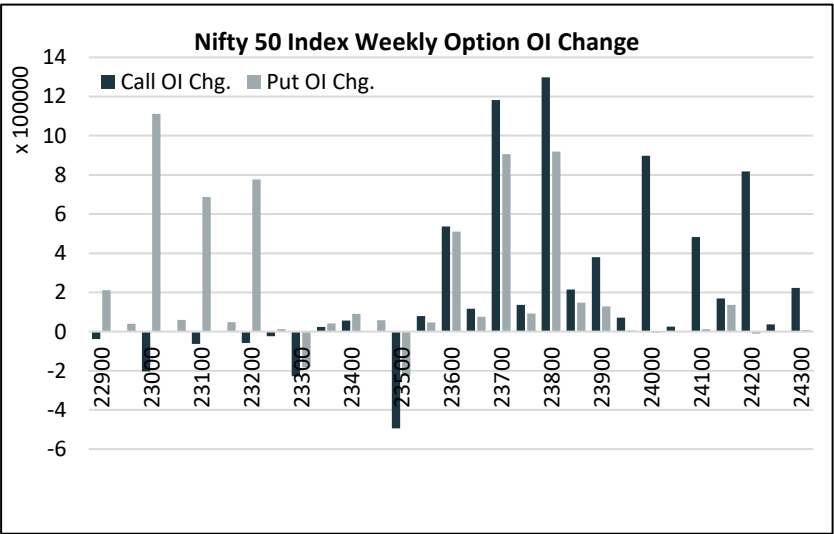
*The highest open position has been seen on 23000 strike*

**OI Positions:**  
**Highest: 23000 strikes**  
**84.24 lakh contracts**

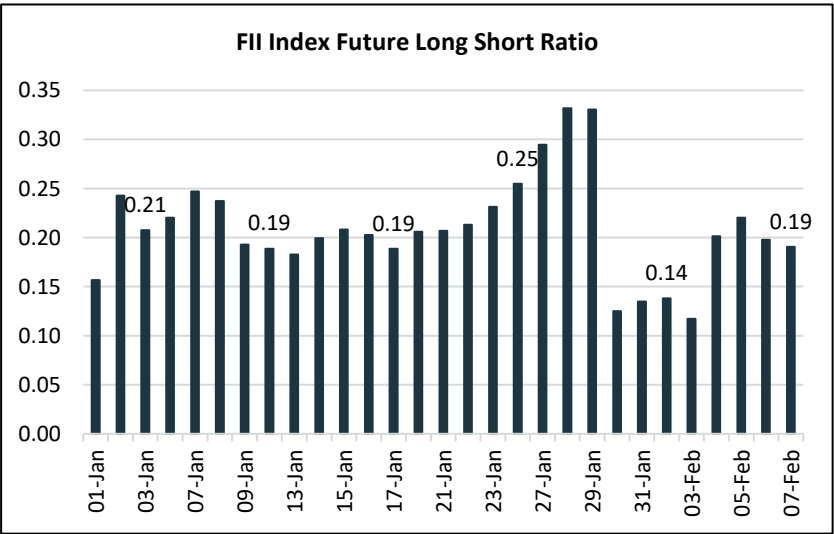


**Major Changes in OI:**  
**OI Reduce:** 23500CE and 22500PE  
**OI addition:** 23800CE & 23000PE  
Max Change in OI addition at 23800 and reduction at 23500

*Looking at the above observations, the Nifty50 Index could find support at 22500 and resistance at 24000*



**FII Index's future long-to-short ratio fell to 0.14 from the previous week's 0.25**



## Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
10-Feb	China	CPI YoY	Jan	0.40%	0.10%
11-Feb	Japan	BoP Current Account Balance	Dec	¥1374.2b	¥3352.5b
	EC	Sentix Investor Confidence	Feb	-16.5	-17.7
12-Feb	India	Industrial Production YoY	Dec	3.90%	5.20%
	India	CPI YoY	Jan	4.50%	5.22%
	US	MBA Mortgage Applications	07-Feb	--	2.20%
	US	CPI YoY	Jan	2.90%	2.90%
	US	CPI Core Index SA	Jan	324.237	323.383
	India	Imports YoY	Jan	--	4.90%
	India	Trade Balance	Jan	-\$20750m	-\$21940m
	India	Exports YoY	Jan	--	-1.00%
13-Feb	US	Federal Budget Balance	Jan	-\$48.7b	-\$86.7b
	UK	Industrial Production YoY	Dec	-2.10%	-1.80%
	UK	Manufacturing Production YoY	Dec	-1.90%	-1.20%
	UK	Trade Balance GBP/Mn	Dec	-£4000m	-£4757m
	UK	GDP YoY	4Q P	1.10%	0.90%
	EC	Industrial Production WDA YoY	Dec	-3.10%	-1.90%
	US	PPI Final Demand YoY	Jan	3.20%	3.30%
	US	Initial Jobless Claims	08-Feb	217k	219k
	US	Continuing Claims	01-Feb	1888k	1886k
14-Feb	India	Wholesale Prices YoY	Jan	2.50%	2.37%
	EC	GDP SA YoY	4Q P	0.90%	0.90%
	US	Retail Sales Advance MoM	Jan	-0.10%	0.40%
	US	Industrial Production MoM	Jan	0.30%	0.90%
	US	Capacity Utilization	Jan	77.70%	77.60%
	US	Manufacturing (SIC) Production	Jan	0.10%	0.60%

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