



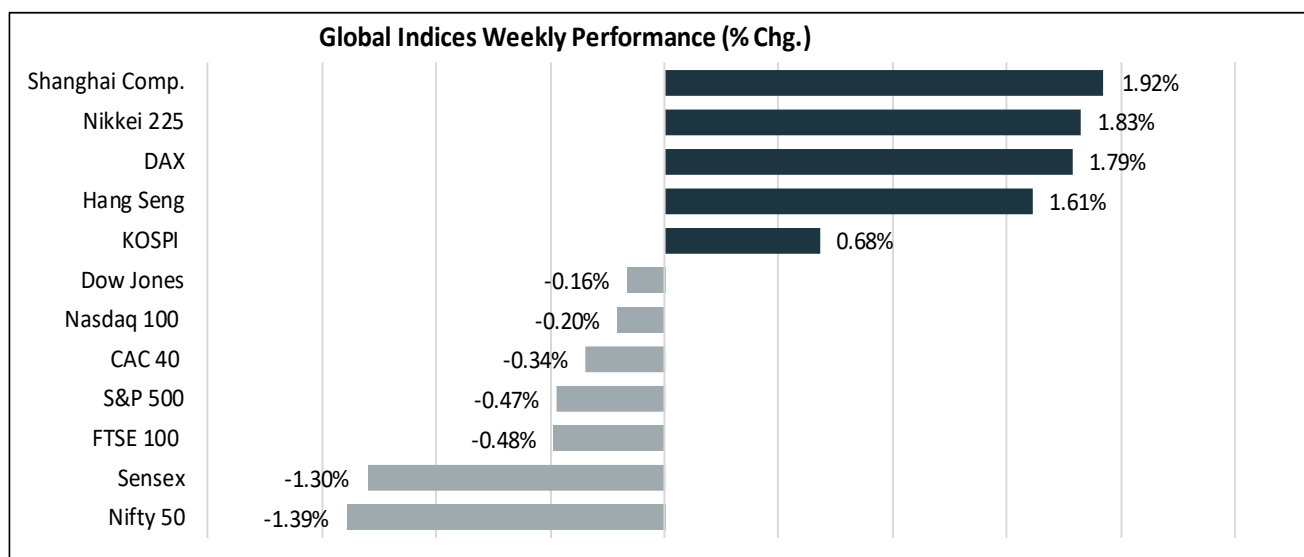
STAT EDGE

Equity Weekly Research Report

10 May 2025

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

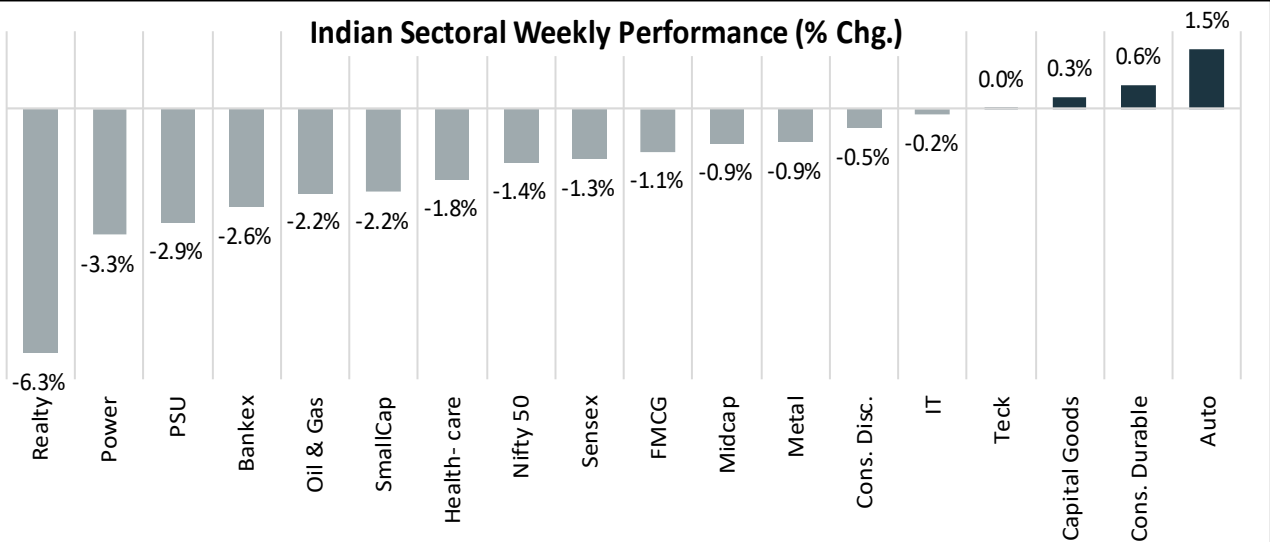
- Asian markets like Shanghai Comp., Nikkei 225, DAX, and Hang Seng saw positive growth, while KOSPI had a smaller gain. In contrast, major US indices and Indian indices experienced declines.
- Wall Street wrapped up the week with a note of restraint, as equities and fixed-income assets experienced choppy movements, mirroring investor apprehension amid renewed trade dialogue between the United States and China, the globe's two economic powerhouses. Market participants adopted a measured and risk-averse stance, choosing to steer clear of bold positions.
- Investors are bracing for what they expect to be a prolonged and piecemeal process, requiring multiple rounds of deliberation before yielding any substantive agreements.
- This shift in tone comes in the wake of a dramatic \$6 trillion rally in the S&P 500, which had recently rebounded from the cusp of a bear market. The sharp ascent, though impressive, has given way to subdued trading activity, as market enthusiasm cools in the face of geopolitical uncertainty and the realisation that structural issues in the U.S.-China relationship may take time to resolve.
- Across global trading desks, there remains a keen sensitivity to developments in the trade arena, with any sign of de-escalation closely watched for its potential to alleviate economic headwinds. The lingering effects of the tariff standoff have cast a long shadow over international markets, fanning fears of a broader slowdown. Market hopes are rising that the US and China will mutually lower tariffs, which could lead to a sharp cut in US tariffs on Chinese imports and potentially impact inflation.
- Navigating a landscape riddled with geopolitical anxieties, Indian equities encountered a period of downward pressure. Investor sentiment appeared to be dampened by the prevailing domestic climate, prompting a cautious stance and contributing to the observed weakness in Indian stock values. Indian sectoral performance exhibited a predominantly negative trend for the week. The realty, Power, and PSU sectors experienced the most significant contractions. Conversely, Auto, Consumer Durables, and Capital Goods demonstrated positive momentum. The escalation of conflict continues to weigh on Indian equities in the coming week.

Commodity Performance			
Commodity	09-May-25	02-May-25	% Change
Gold Spot \$/Oz	3324.98	3240.49	2.61%
Silver Spot \$/Oz	32.72	32.01	2.23%
WTI Crude Oil Mar25	61.02	58.29	4.68%
Currency Performance			
Currency	09-May-25	02-May-25	% Change
Dollar Index Spot	100.34	100.03	0.31%
Euro Spot	1.125	1.1297	-0.42%
British Pound Spot	1.3306	1.3272	0.26%
Japanese Yen Spot	145.37	144.96	0.28%
Chinese Yuan Spot	7.2403	7.213	0.38%
USDINR	85.38	84.55	0.99%
EURINR	96.0208	95.9585	0.06%
GBPINR	113.29	112.53	0.68%

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	24630	23984	24066	-1.37%	168264	-4200	-2.00%	150829	-8939	-6%
Bank Nifty Fut	29-May-25	55448	53585	53732	-2.68%	60025	-15044	-20.00%	55721	-9481	-15%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	24066	24227	22935	23581	23823	24469	24873	25519	23957	23313	54.00
Bank Nifty Fut	53732	54255	50529	52392	53062	54925	56118	57981	54102	51479	52.00

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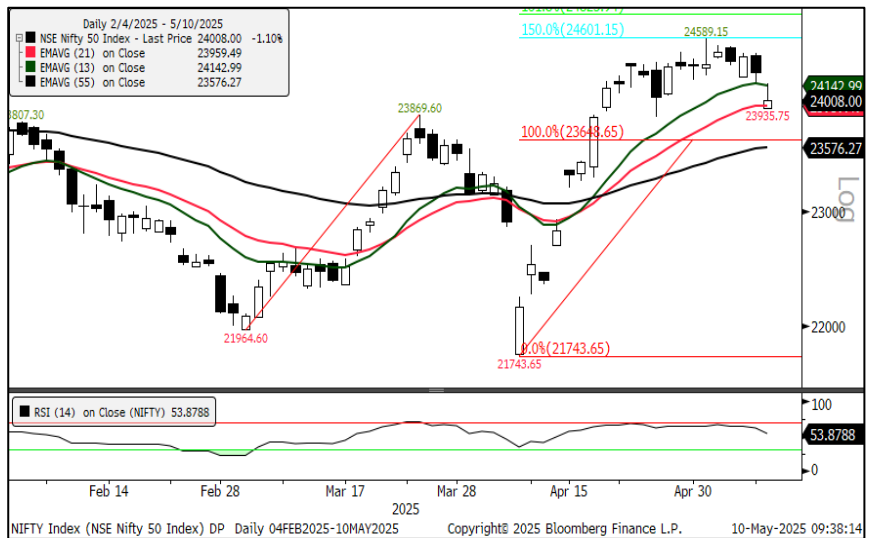
Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty 50 closed below 21 DEMA.
- It has a resistance at 24600, the 150% Fibonacci extension and support at 23650, the 100%.
- The RSI is turning down and weakening.
- The bullish view will be negated only below 23500. On the higher side, 24600 acts as resistance.
- **Spot Nifty50 Index: Sell at 24000, SL 24300, Target 24600**



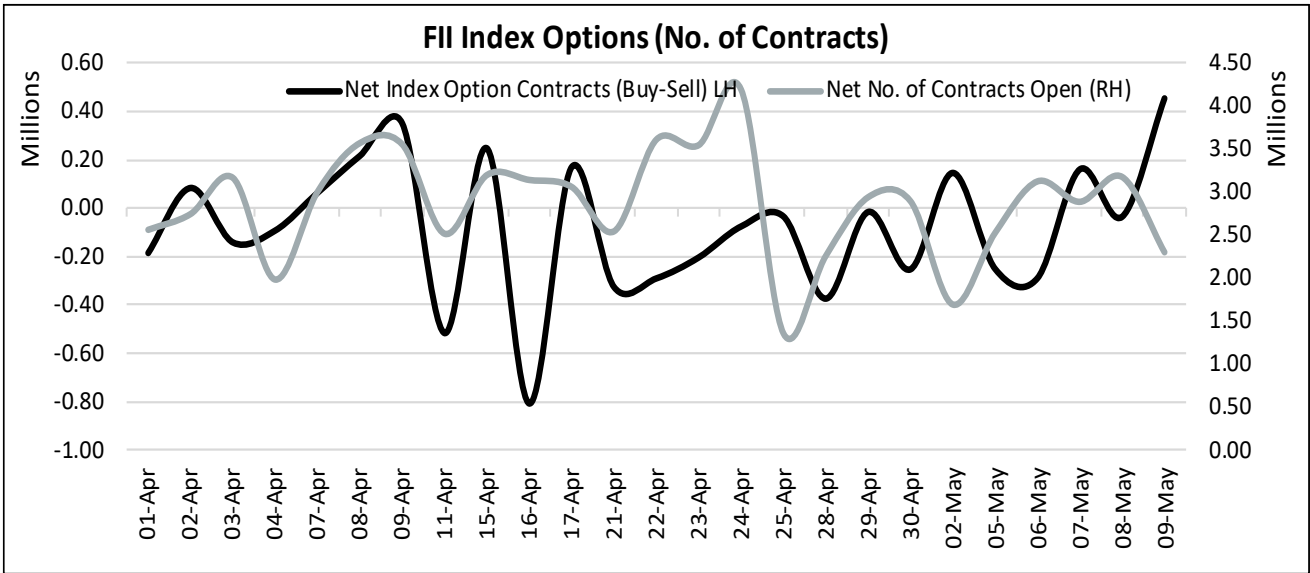
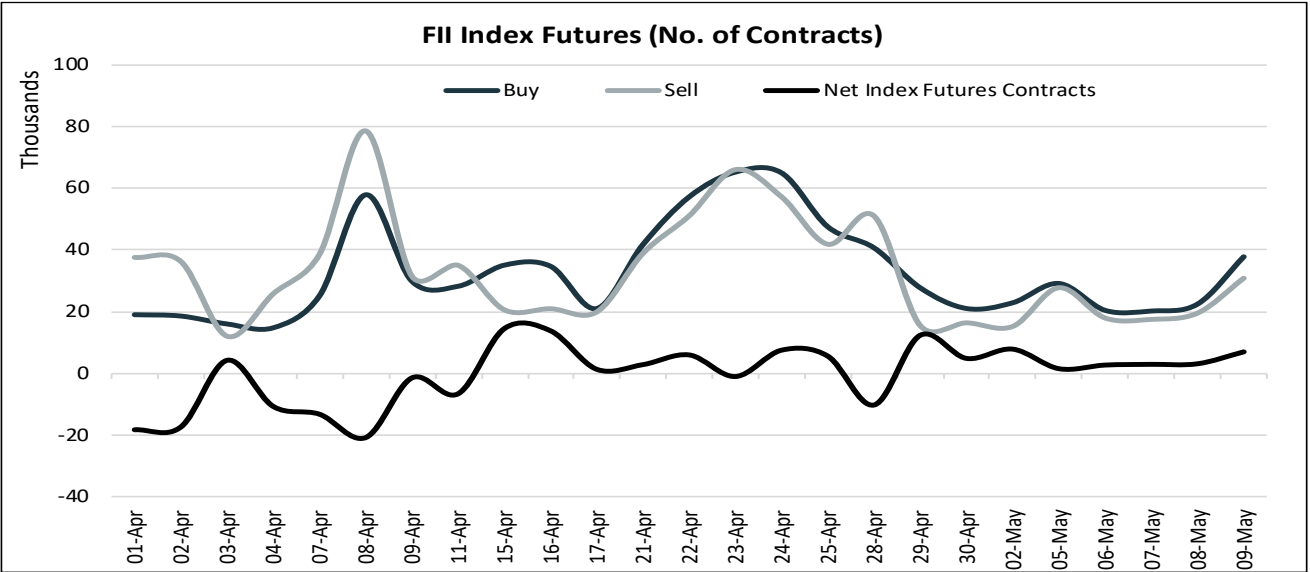
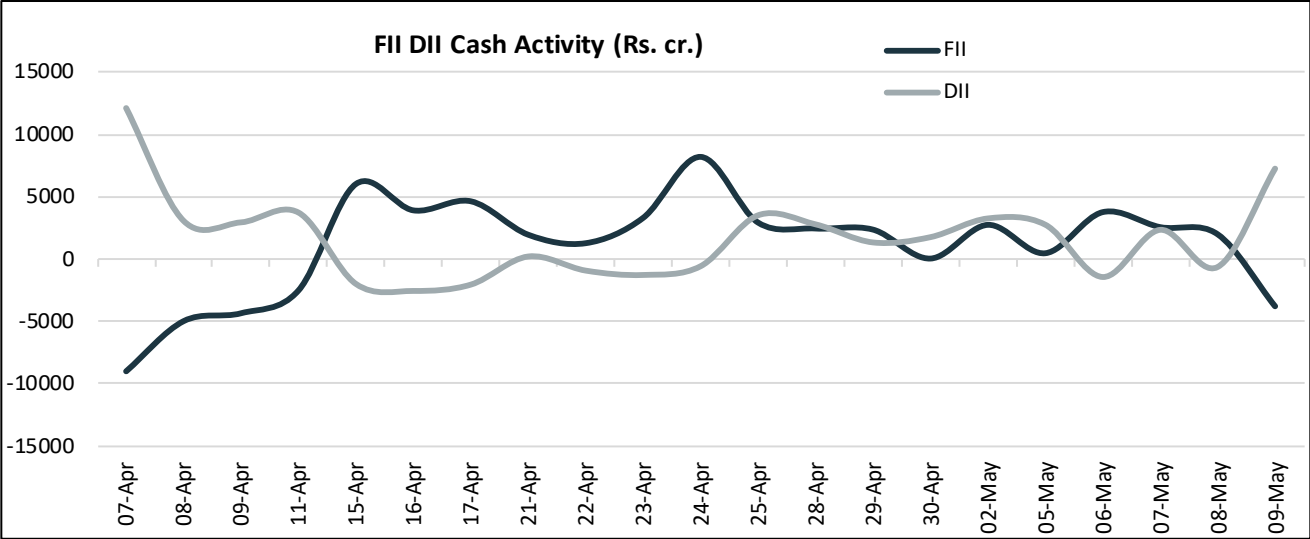
Spot Bank Nifty Index View:

- The Bank Nifty formed a Gravestone Doji candle, indicating bearishness.
- It has been trading in a bullish sequence of higher highs and lows.
- Momentum oscillator, RSI of 14 is heading below 50, indicating negative momentum.
- **Spot Bank Nifty: Sell at 53500, SL 54300, Target 52300**



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Institutional Activities



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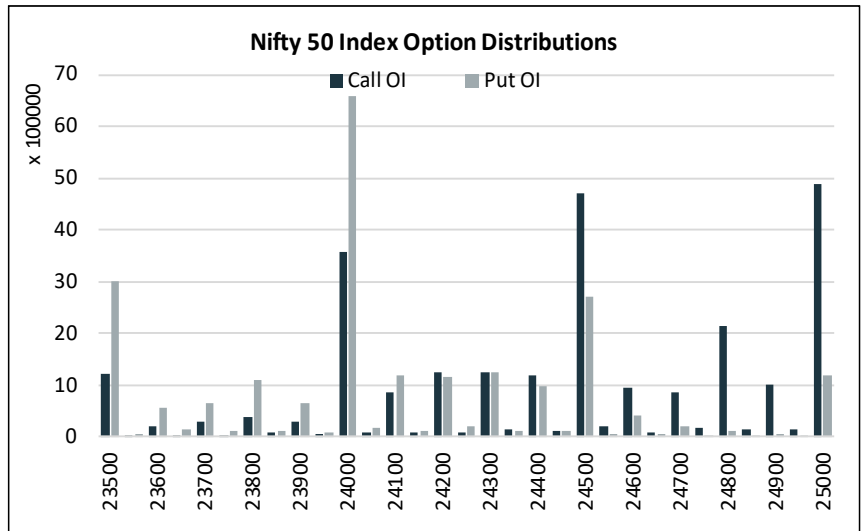
Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 24000 Strikes

OI Positions:

Highest: 24000 strikes

101.5 lakh contracts

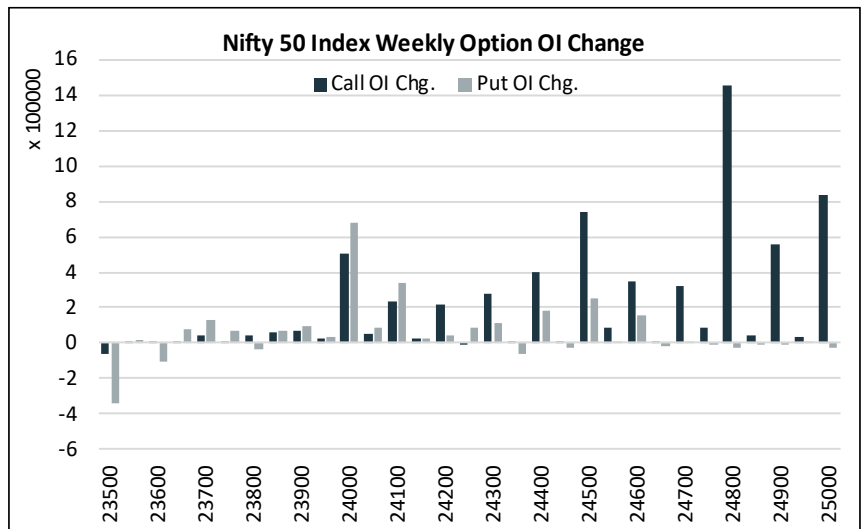


Major Changes in OI:

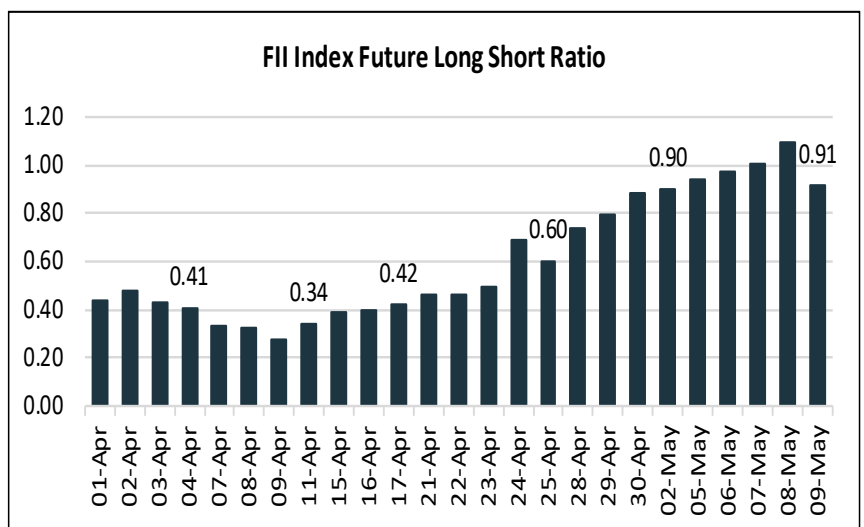
OI Reduction: 26000 CE & 23500 PE

OI Addition: 24800 CE & 24000 PE

High OI at addition 24800 and reduction at 23500



Looking at the above observations, the Nifty50 Index could find support at 23500 and resistance at 24500



FII Index's future long-to-short ratio moved up from 0.90 to 0.91

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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
12-May	Japan	BoP Current Account Balance	Mar	¥3790.8b	¥4060.7b
	US	Federal Budget Balance	Apr	\$256.0b	-\$160.5b
13-May	UK	Claimant Count Rate	Apr	--	4.60%
	UK	Jobless Claims Change	Apr	--	18.7k
	US	NFIB Small Business Optimism	Apr	95	97.4
	India	CPI YoY	Apr	3.20%	3.34%
	US	CPI YoY	Apr	2.40%	2.40%
	US	CPI Core Index SA	Apr	326.568	325.659
14-May	Japan	PPI YoY	Apr	4.00%	4.20%
	India	Wholesale Prices YoY	Apr	1.50%	2.05%
	US	MBA Mortgage Applications	09-May	--	11.00%
15-May	UK	GDP YoY	1Q P	1.20%	1.50%
	UK	Industrial Production YoY	Mar	-0.90%	0.10%
	UK	Manufacturing Production YoY	Mar	-0.70%	0.30%
	UK	Trade Balance GBP/Mn	Mar	-£2200m	-£1956m
	EC	GDP SA YoY	1Q S	1.20%	1.20%
	EC	Industrial Production WDA YoY	Mar	2.20%	1.20%
	US	Empire Manufacturing	May	-8	-8.1
	US	Initial Jobless Claims	10-May	230k	228k
	US	Continuing Claims	03-May	1890k	1879k
	US	Industrial Production MoM	Apr	0.10%	-0.30%
	US	Capacity Utilization	Apr	77.80%	77.80%
	US	Manufacturing (SIC) Production	Apr	-0.40%	0.30%
	US	NAHB Housing Market Index	May	40	40
	India	Trade Balance	Apr	-\$20000m	-\$21539m
16-May	Japan	GDP SA QoQ	1Q P	-0.10%	0.60%
	Japan	Industrial Production YoY	Mar F	--	-0.30%
	EC	Trade Balance SA	Mar	--	21.0b
	US	Housing Starts	Apr	1365k	1324k
	US	Building Permits	Apr P	1450k	1467k
	US	Import Price Index YoY	Apr	-0.20%	0.90%
	US	Export Price Index YoY	Apr	--	2.40%
	US	U. of Mich. Sentiment	May P	53.3	52.2
	India	Foreign Exchange Reserves	09-May	--	\$686.1b

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