



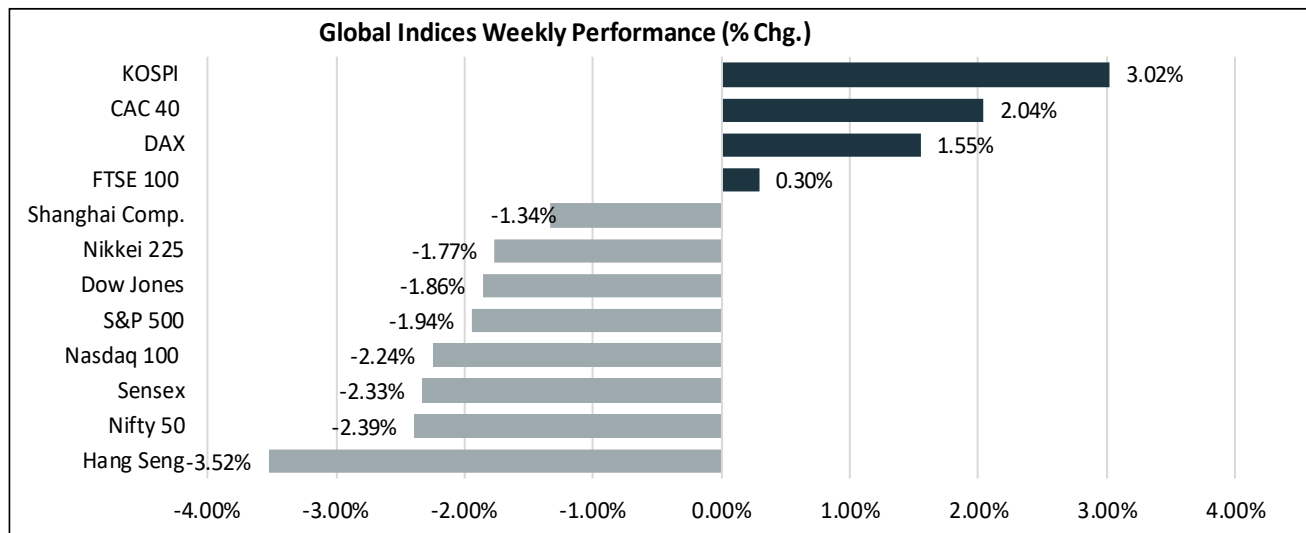
STAT EDGE

## **Equity Weekly Research Report**

**11 January 2025**

# Equity Weekly Research Report

## Global Indices Weekly Performance



### Market Summary & Outlook:

- Global equity markets experienced a roller-coaster of movements in early January 2025, with a notable divergence in performance across various regions. While some indices surged, fueled by strong economic data and optimism, others faced setbacks amid a mix of geopolitical tensions and investor concerns. The South Korean KOSPI emerged as the biggest gainer, climbing 3.02%, on the back of political stability and short covering.
- European indices recovered in the week gone amid valuation comfort and weaker regional currency attracted the institutional flows.
- On the other hand, there were notable losses in other key Asian and emerging market indices. The Hong Kong Hang Seng index was the biggest loser of the day, falling 3.5%, weighed down by a combination of regulatory concerns, weak consumer sentiment, and continued slow recovery in the real estate sector.
- India's Nifty 50 index also experienced a challenging session, closing down 2.4%. Despite strong growth prospects in the Indian economy, concerns over rising inflation, higher interest rates, foreign fund outflows and global supply chain disruptions led to a pullback in investor sentiment.
- Amid these equity market fluctuations, commodities experienced a more optimistic tone, with gold, silver, and crude oil all showing gains. Gold, often seen as a safe-haven asset, climbed higher as geopolitical tensions remained elevated, sanctions on Russia by the US and Europe. Crude oil also saw a rally, with both Brent and West Texas Intermediate prices rising as fears of supply disruptions in key producing regions, particularly Russia, gained prominence.
- The dollar also continued its upward journey ahead of Trump's Administration and divergence in the inflation and rate between developed nations.

Commodity Performance			
Commodity	10-Jan-25	03-Jan-25	% Change
Gold Spot \$/Oz	2689.76	2640.22	1.88%
Silver Spot \$/Oz	30.41	29.62	2.65%
WTI Crude Oil Jan25	76.57	73.96	3.5%

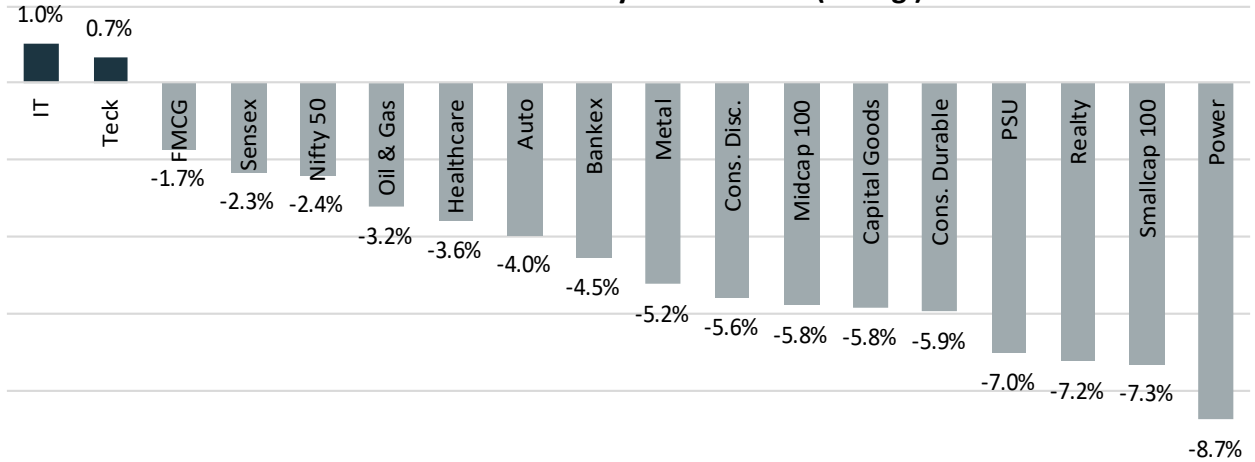
Currency Performance			
Currency	10-Jan-25	03-Jan-25	% Change
Dollar Index Spot	109.65	108.95	0.64%
Euro Spot	1.0244	1.0308	-0.62%
British Pound Spot	1.2207	1.2423	-1.74%
Japanese Yen Spot	157.73	157.26	0.30%
Chinese Yuan Spot	7.3633	7.3583	0.07%
USDINR	85.97	85.78	0.22%
EURINR	88.559	88.2577	0.34%
GBPINR	105.77	106.41	-0.60%

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	24150	23430	23501	-2.46%	541733	37388	7.00%	261703	-301	0%
Bank Nifty Fut	30-Jan-25	52295	48789	48886	-4.63%	170971	12524	8.00%	142452	28196	25%

Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	23501	23694	22254	22974	23237	23957	24414	25134	23976	24133	37.50
Bank Nifty Fut	48886	49990	42978	46484	47685	51191	53496	57002	51380	51843	27.60

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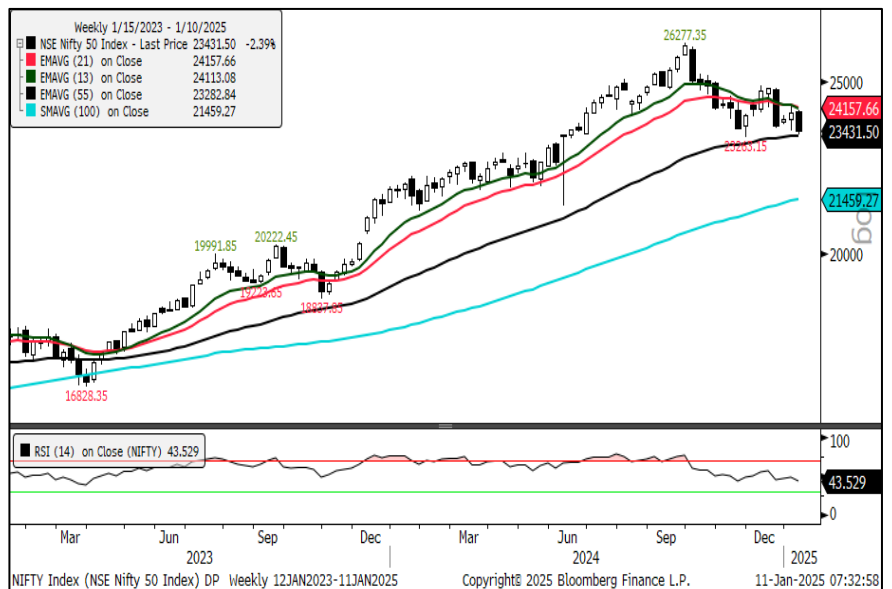
## Indian Sectoral Weekly Performance (% Chg.)



## Technical Outlooks:

### Spot Nifty50 Index View:

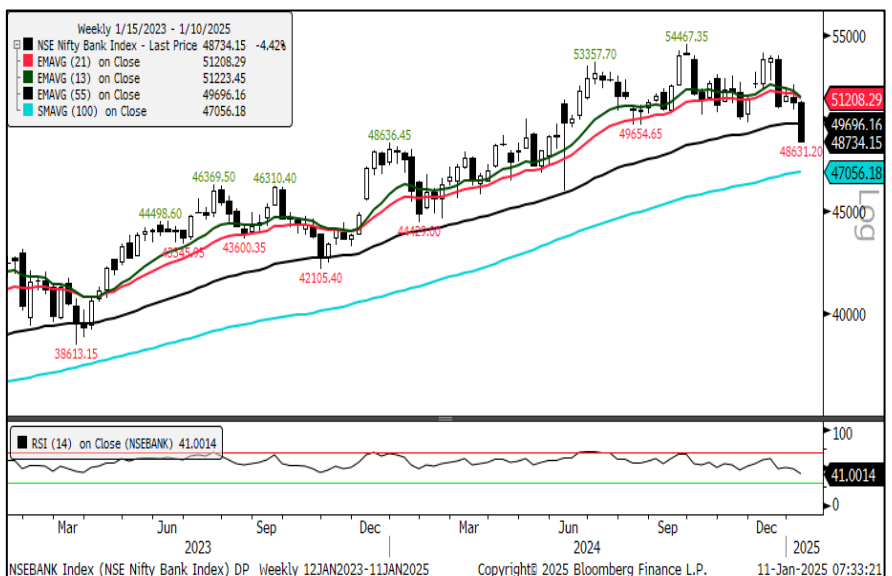
- The Nifty 50 has crucial support at 55 EMAVG and the previous swing low of 23263.
- The momentum oscillator, RSI is heading towards an oversold zone indicating negative momentum.
- The short-term trend has turned bearish with the negative crossover of 13 to 21-week EMA.
- Spot Nifty50 Index: Sell below 23430 SL 23600 Target 23230 & 23070**



### Spot Bank Nifty Index View:

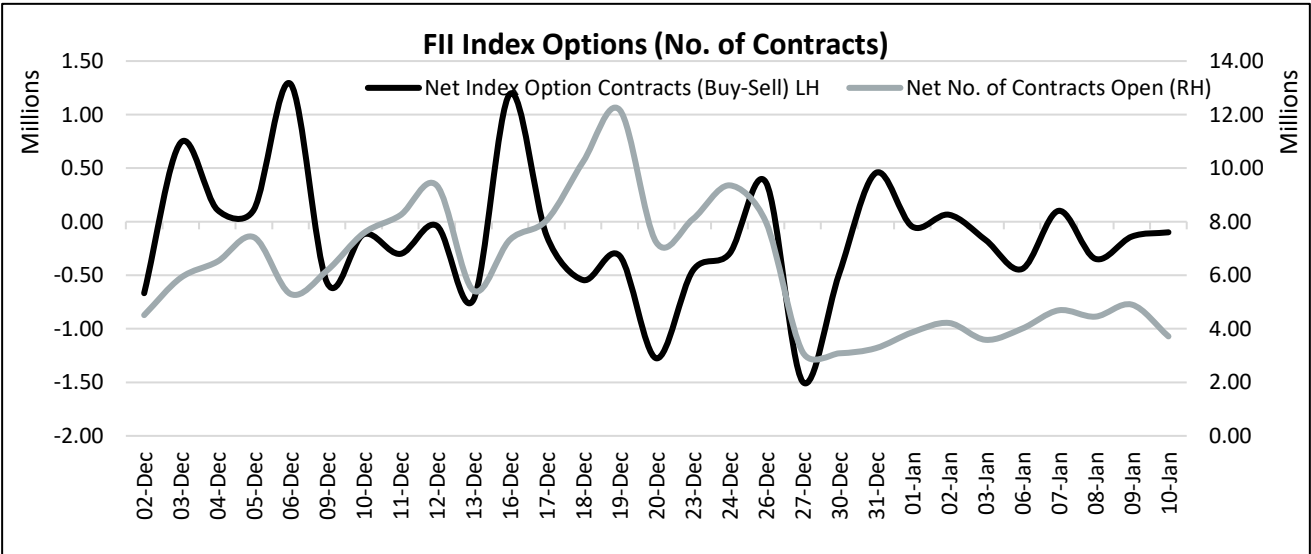
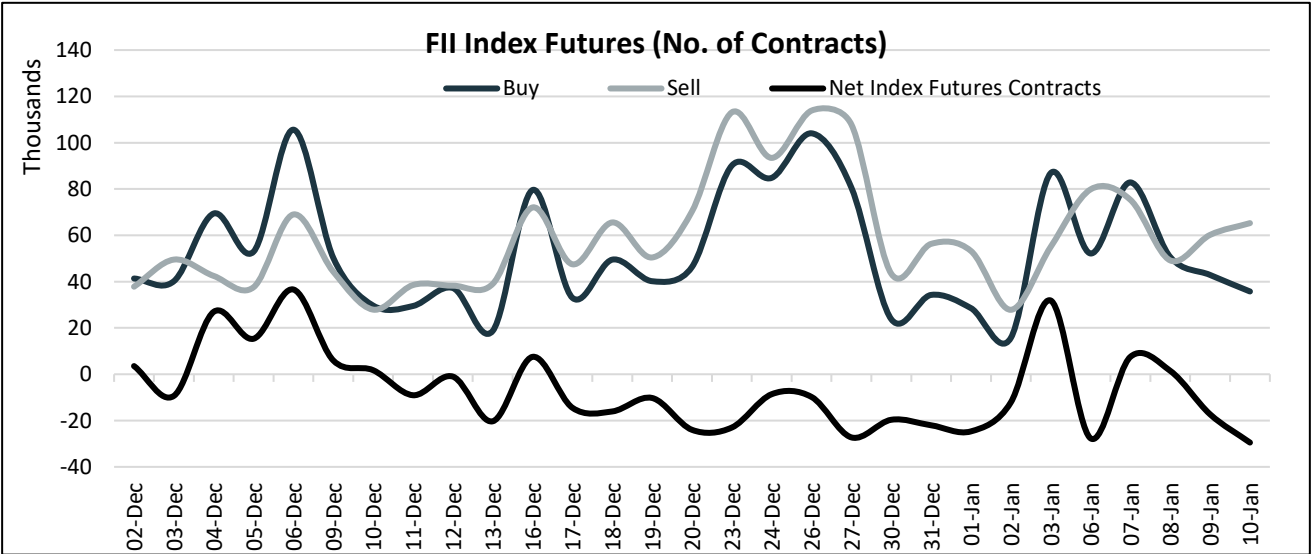
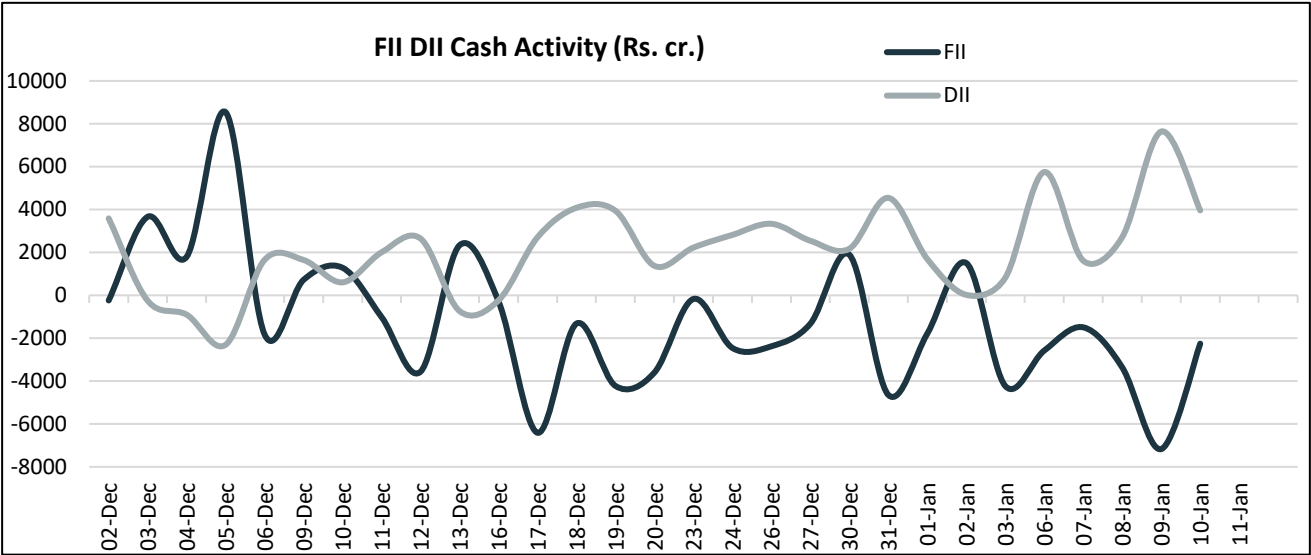
- Bank Nifty has broken the neckline support of a bearish head and shoulder pattern.
- It also closed well below the 55-week EMAVG.
- The RSI is positioned below 50, indicating bearishness.
- The medium-term trend turned bearish and short covering bounce will be used to make a fresh short selling.

**Spot Bank Nifty Index: Sell on Bounce; Support 47050 Resistance 49700.**



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## Institutional Activities



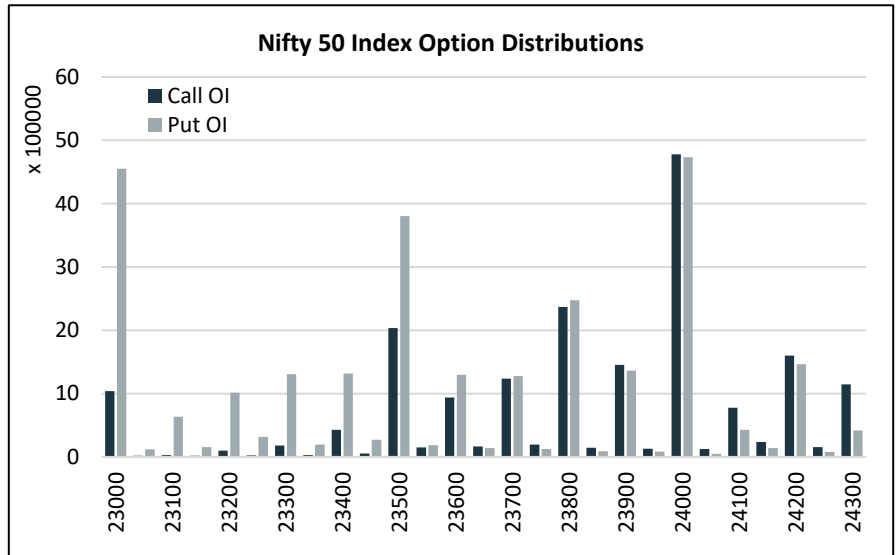
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## Nifty50 Index Near Month Option Distribution Analysis:

*The Call and Put writing is seen at 24000 strike*

### OI Positions:

Highest: 24000 Strike (95.15 lakh contracts) 3 lakh added this week

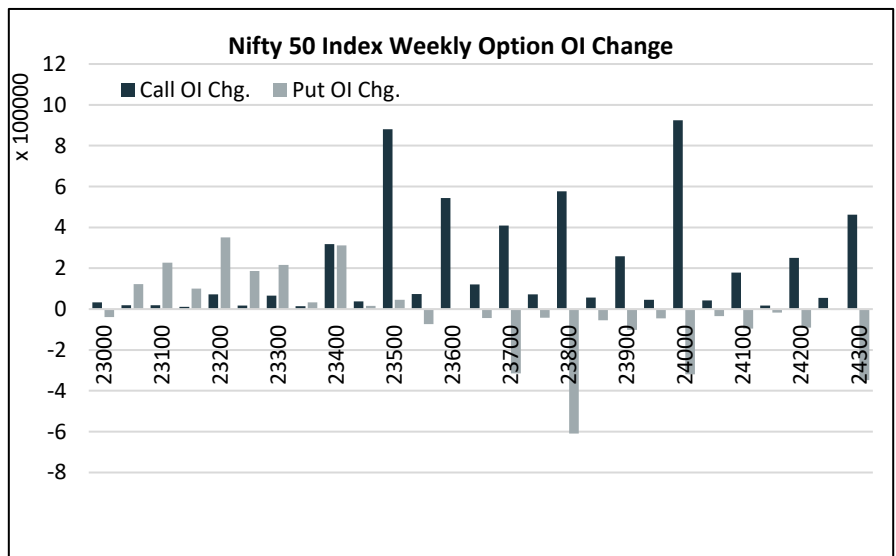


### Major Changes in OI:

**OI Reduce:** 25500CE and 24000PE

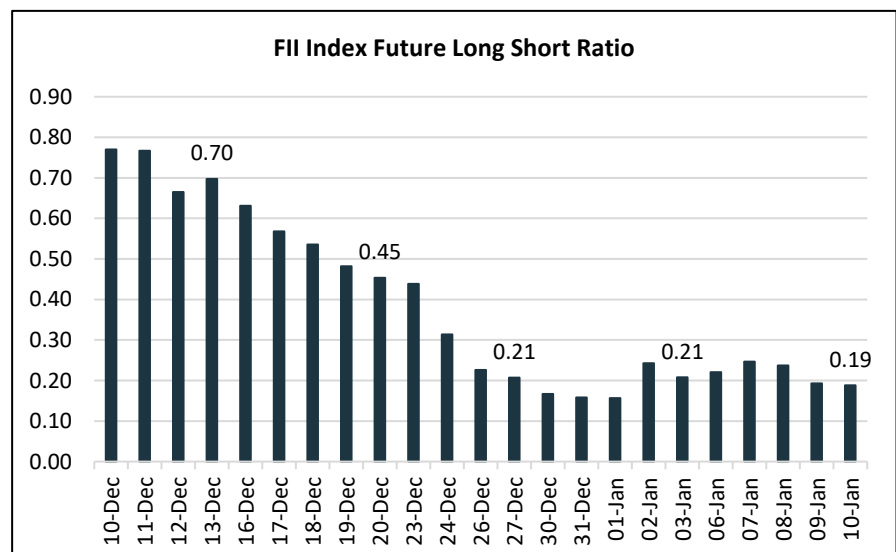
**OI addition:** 24000CE & 22000PE

Max Change in OI addition at 23500 and reduction at 25500



*Looking at the above observations, the Nifty50 Index could find support at 23200 and resistance at 24000*

FII Index's future long-to-short ratio moved to its lowest level at 0.19, indicating a bearish bet from the Foreign institutions



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
13-Jan	China	Trade Balance	Dec	\$100.00b	\$97.44b
	India	CPI YoY	Dec	5.30%	5.48%
14-Jan	US	Federal Budget Balance	Dec	-\$73.8b	-\$366.8b
	Japan	Trade Balance BoP Basis	Nov	-¥19.1b	-¥155.7b
	India	Wholesale Prices YoY	Dec	2.20%	1.89%
	India	Trade Balance	Dec	-\$25800m	-\$37840m
15-Jan	UK	CPI YoY	Dec	2.60%	2.60%
	UK	CPI Core YoY	Dec	3.40%	3.50%
	UK	RPI YoY	Dec	3.80%	3.60%
	UK	House Price Index YoY	Nov	--	3.40%
	EC	Industrial Production SA MoM	Nov	0.30%	0.00%
	US	MBA Mortgage Applications	10-Jan	--	-3.70%
	US	Empire Manufacturing	Jan	3	0.2
16-Jan	US	CPI YoY	Dec	2.90%	2.70%
	US	Federal Reserve Releases Beige Book			
	Japan	PPI YoY	Dec	3.80%	3.70%
	UK	Monthly GDP (MoM)	Nov	0.20%	-0.10%
	UK	Industrial Production YoY	Nov	-1.00%	-0.70%
	UK	Manufacturing Production YoY	Nov	-0.40%	0.00%
	UK	Index of Services MoM	Nov	0.10%	0.00%
	UK	Construction Output YoY	Nov	0.10%	-0.70%
	UK	Trade Balance GBP/Mn	Nov	-£3700m	-£3718m
	EC	Trade Balance SA	Nov	--	6.1b
	US	Retail Sales Advance MoM	Dec	0.60%	0.70%
	US	Initial Jobless Claims	11-Jan	210k	201k
	US	Continuing Claims	04-Jan	1877k	1867k
17-Jan	US	NAHB Housing Market Index	Jan	45	46
	China	GDP YoY	4Q	5.00%	4.60%
	China	GDP SA QoQ	4Q	1.60%	0.90%
	China	Industrial Production YoY	Dec	5.40%	5.40%
	China	Retail Sales YoY	Dec	3.50%	3.00%
	China	Residential Property Sales YTD YoY	Dec	--	-20.00%
	EC	ECB Current Account SA	Nov	--	25.8b
	EC	CPI YoY	Dec F	2.40%	2.40%
	EC	CPI Core YoY	Dec F	2.70%	2.70%
	India	Foreign Exchange Reserves	10-Jan	--	\$634.6b
	US	Housing Starts	Dec	1325k	1289k
	US	Building Permits	Dec P	1460k	1493k
	US	Industrial Production MoM	Dec	0.30%	-0.10%
	US	Capacity Utilization	Dec	77.00%	76.80%
	US	Manufacturing (SIC) Production	Dec	0.20%	0.20%

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