



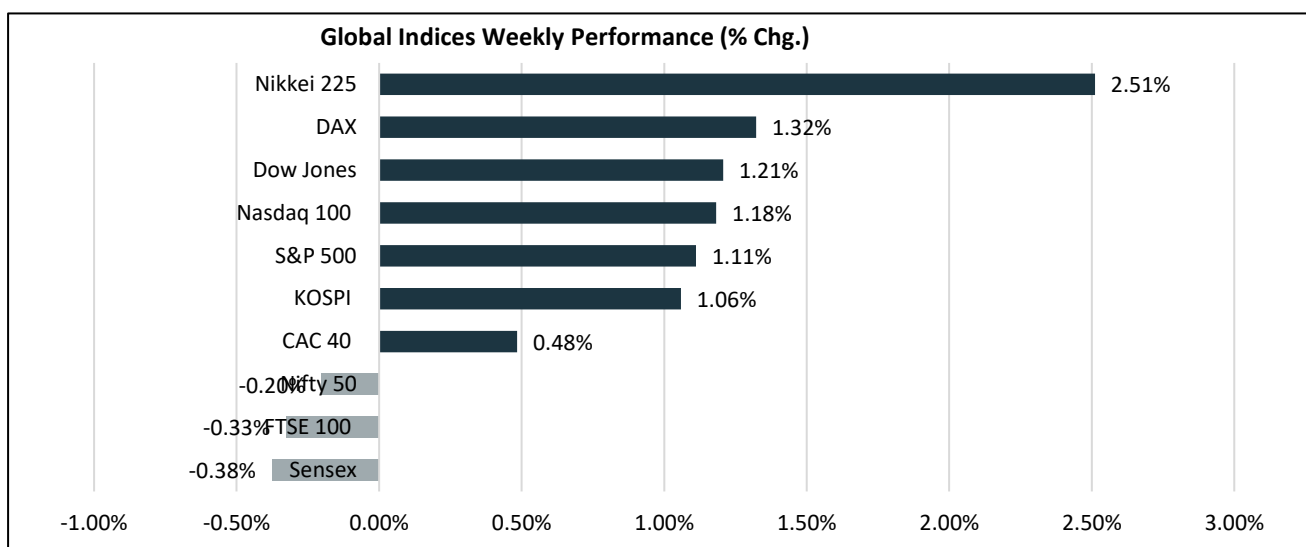
STAT EDGE

Equity Weekly Research Report

12 October 2024

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

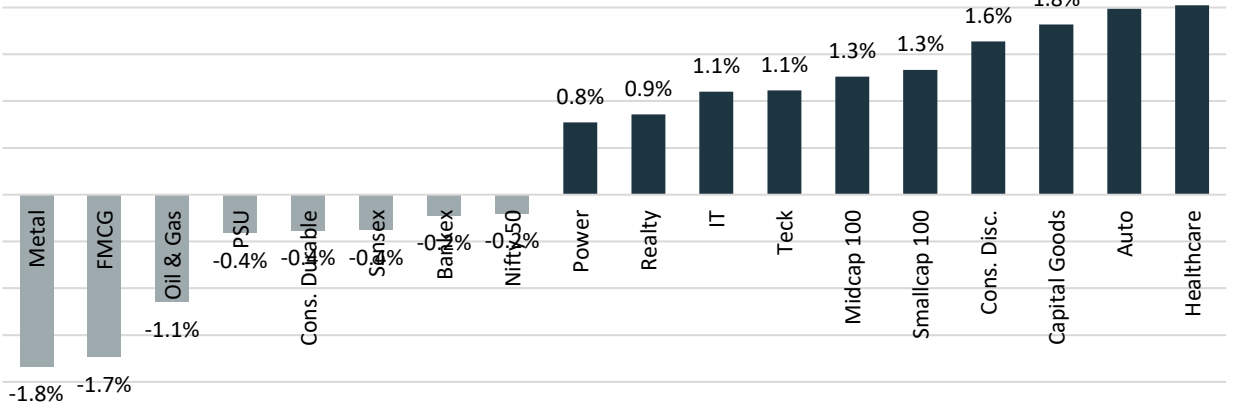
- In the past week, Japan's equity market saw significant gains, led by strong performance in the technology and automotive sectors. Additionally, a weaker yen provided a boost to export-oriented companies, further driving market momentum.
- Indian equities lagged behind other major markets in the past week, largely due to foreign fund outflows and disappointing corporate earnings results. Investor sentiment was dampened as global uncertainties prompted caution, leading to a sell-off in key sectors. Despite some positive domestic indicators, the overall market struggled to gain traction, reflecting concerns over economic growth and inflationary pressures.
- In the week gone, capital goods, auto, and healthcare sectors emerged as major gainers, driven by strong demand and positive sentiment surrounding economic recovery. Companies in the automotive sector benefited from robust sales figures, while healthcare stocks saw a boost from ongoing investments in innovation and infrastructure. Conversely, the metal and fast-moving consumer goods (FMCG) sectors faced declines, affected by rising input costs and weaker consumer demand.
- Despite this slight decline, crude prices rose by 1.6% over the week, reflecting ongoing market reactions to geopolitical tensions, particularly Iran's recent ballistic missile attack against Israel. This marks the second consecutive week of gains for crude oil as traders navigate the impact of these developments.
- Following a trend of steady gains in recent weeks, the U.S. dollar experienced fluctuations during Friday's trading session but ended with gains of 0.36% in the week gone.
- In the coming week, we have a data bucket full starting with India CPI, China GDP and ECB Monetary policy meetings outcomes.

Commodity Performance			
Commodity	11-Oct-24	04-Oct-24	% Change
Gold Spot \$/Oz	2656.59	2653.60	0.11%
Silver Spot \$/Oz	31.54	32.20	-2.05%
WTI Crude Nov24	75.56	74.38	1.59%
Currency Performance			
Currency	11-Oct-24	04-Oct-24	% Change
Dollar Index Spot	102.89	102.52	0.36%
Euro Spot	1.0937	1.0974	-0.34%
British Pound Spot	1.3067	1.3122	-0.42%
Japanese Yen Spot	149.13	148.70	0.29%
Chinese Yuan Spot	7.071	7.098	-0.38%
USDINR	84.07	83.97	0.12%
EURINR	91.98	92.58	-0.65%
GBPINR	109.89	110.56	-0.61%

Index	Expiry	High	Low	Close	% Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Oct24	31-Oct-24	25357	24887	25050	-4.92%	552666	-98709	-15.00%	129597	-62262	-32%
Bank Nifty Oct24	30-Oct-24	52140	50696	51386	-5.23%	208600	86601	71.00%	108197	-660	-1%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Oct24	25050	25098	24157	24627	24838	25309	25568	26039	25566	25106	41.90
Bank Nifty Oct24	51386	51408	48520	49964	50675	52119	52851	54295	52748	51697	41.60

Equity Weekly Research Report

Indian Sectoral Weekly Performance (% Chg.)

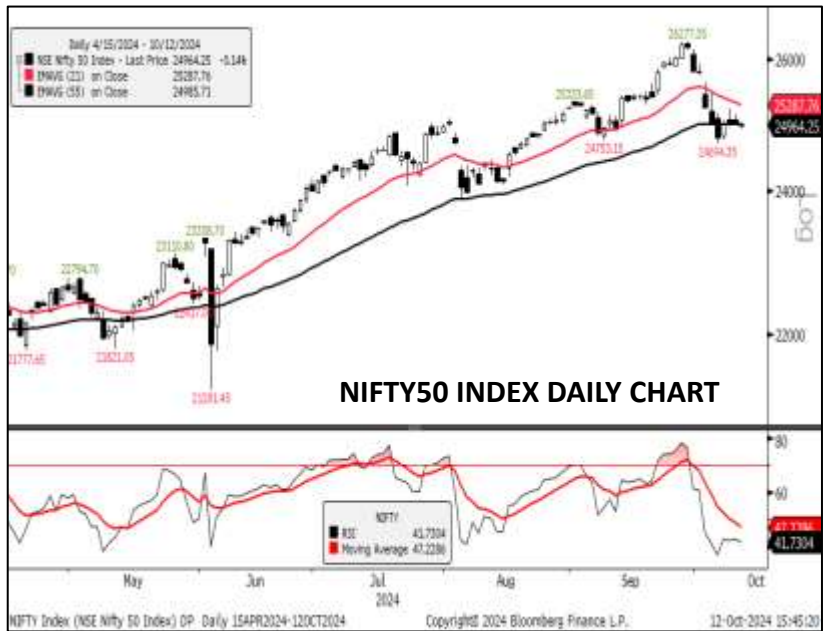


Technical Outlooks:

Spot Nifty50 Index View:

- Nifty has been oscillating at 55 DEMA.
- In the week gone, intraday bounce had been sold off.
- It has strong support at 24700 and resistance at 25300.
- Momentum oscillator, RSI heading south with widening gap between oscillator and average.
- The bias remains weak and the rally should be used to cut longs.

Spot Nifty50 Index: Sell on Rally
Supt. 24700 Resi. 25300



Spot Bank Nifty Index View:

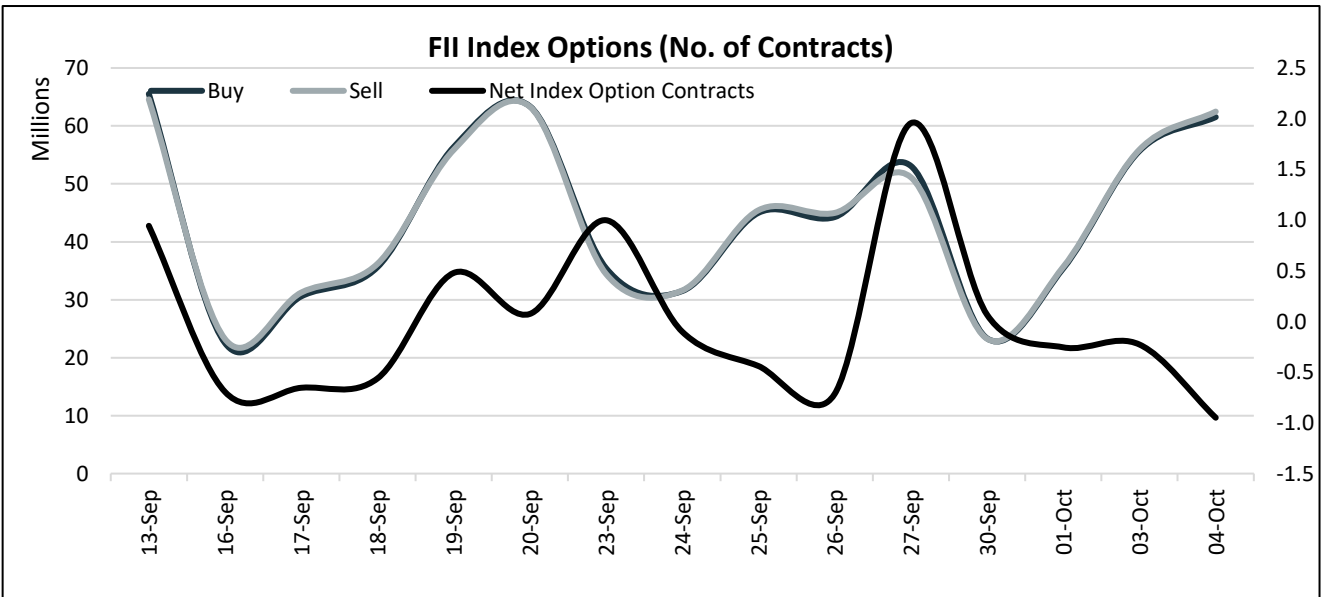
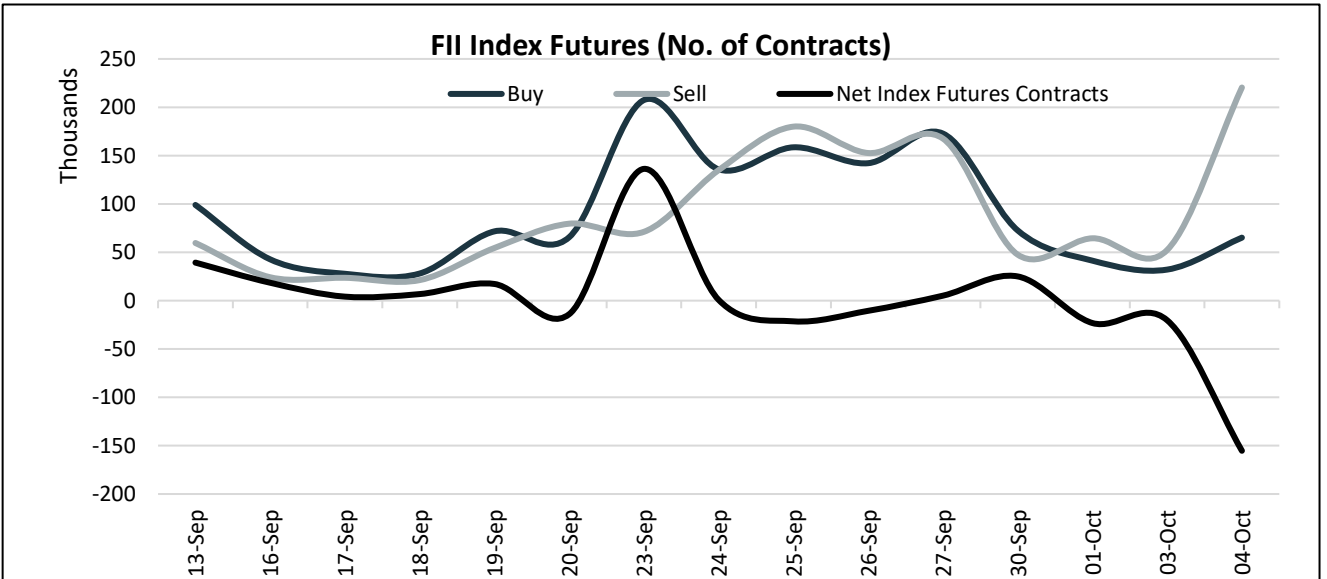
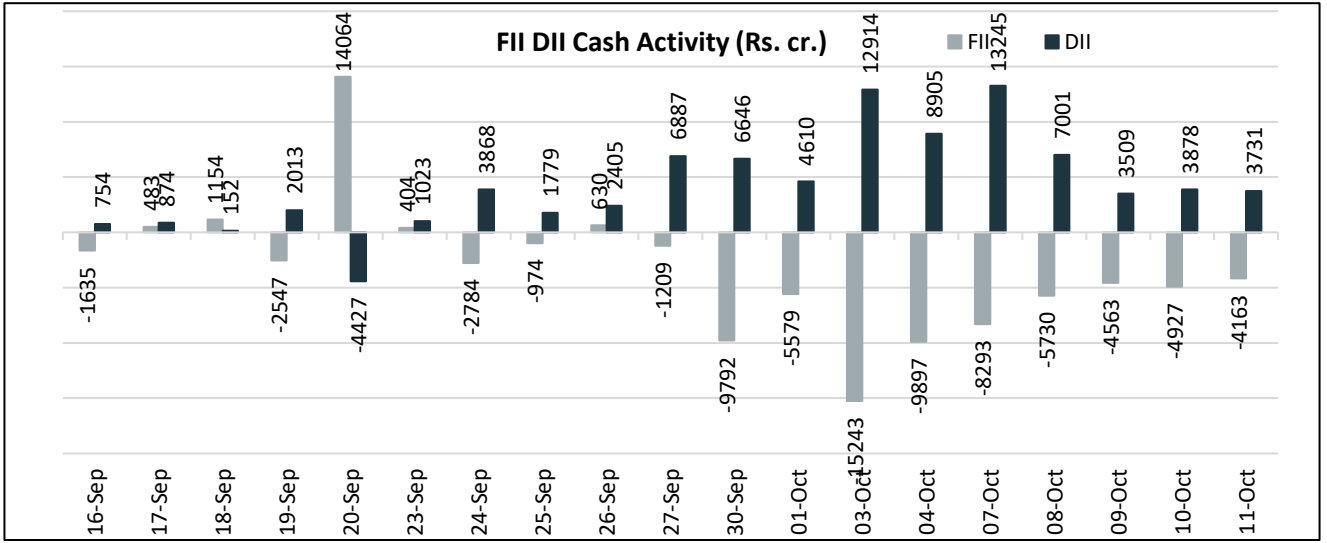
- Bank Nifty resisted at 55 DEMA.
- It has been trading in a bearish sequence of lower tops and bottoms.
- RSI has been heading south with a negative crossover indicating a negative momentum.
- There could be an escalation of selling if the index breaks the level of 50800 while some short covering bounce is likely.

Spot Bank Nifty Index: Bearish below 50800



Equity Weekly Research Report

Institutional Activities



Equity Weekly Research Report

Nifty50 Index Near Month Option Distribution Analysis:

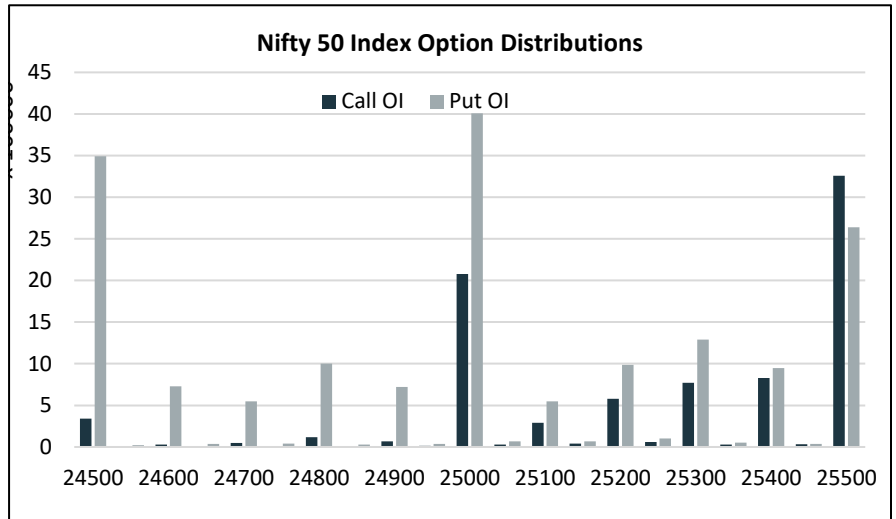
The Put writing is at 25000 and Call writing at 27000 indicating wild swing in the index

OI Positions:

Highest: 27000 Strike (74.46 lakh)

Put Writing at 25000

Call Writing at 27000

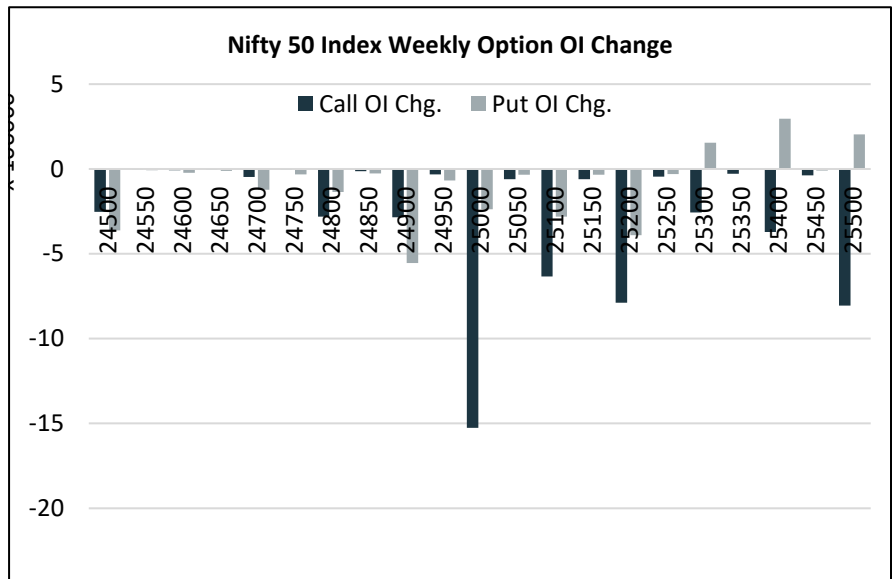


Major Changes in OI:

OI Reduce: 25000CE and 24000PE

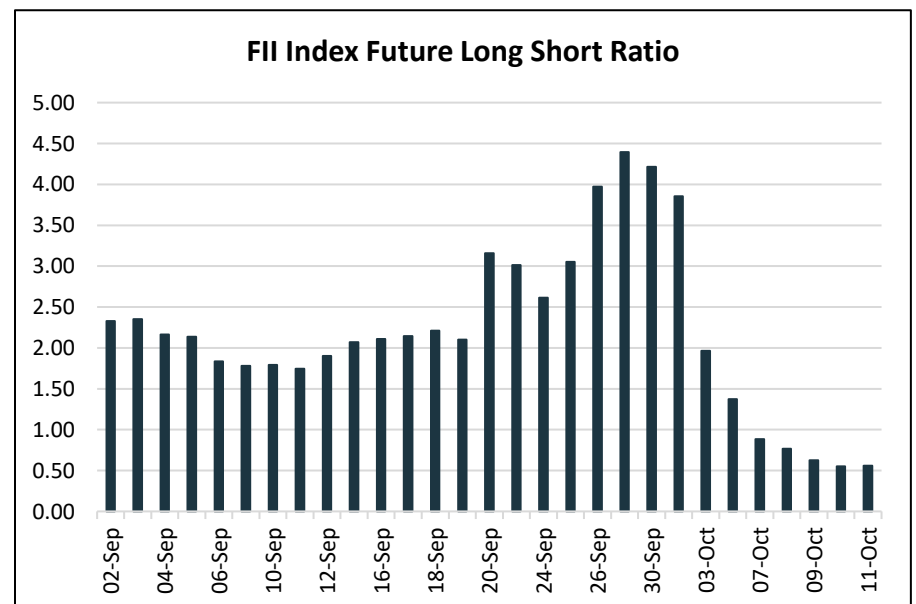
OI addition: 26800CE & 26100PE

Max Change in OI at 25000 strike



Looking at the above observations, the Nifty 50 Index could find support at 24500 and resistance at 26000

FII Index future long-to-short ratio tumbles to 0.56 an oversold category



Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
14-Oct	India	Wholesale Prices YoY	Sep	1.98%	1.31%
	China	Trade Balance	Sep	\$90.75b	\$91.02b
	India	CPI YoY	Sep	5.11%	3.65%
15-Oct	Japan	Industrial Production YoY	Aug F	--	-4.90%
	UK	ILO Unemployment Rate 3Mths	Aug	4.10%	4.10%
	UK	Claimant Count Rate	Sep	--	4.70%
	UK	Jobless Claims Change	Sep	--	23.7k
	EC	ZEW Survey Expectations	Oct	--	9.3
	EC	Industrial Production WDA YoY	Aug	-1.00%	-2.20%
	US	Empire Manufacturing	Oct	3.6	11.5
	India	Trade Balance	Sep	-\$24619m	-\$29643m
	China	1-Yr Medium-Term Lending Facility Rate	25-Oct	2.00%	2.00%
China	1-Yr Medium-Term Lending Facilities Volume	25-Oct	600.0b	300.0b	
16-Oct	UK	CPI YoY	Sep	1.90%	2.20%
	UK	RPI YoY	Sep	3.10%	3.50%
	UK	House Price Index YoY	Aug	--	2.20%
	US	MBA Mortgage Applications	11-Oct	--	-5.10%
17-Oct	Japan	Trade Balance	Sep	-¥263.0b	-¥703.2b
	EC	CPI YoY	Sep F	1.80%	1.80%
	EC	CPI Core YoY	Sep F	2.70%	2.70%
	EC	Trade Balance SA	Aug	17.7b	15.5b
	EC	ECB Deposit Facility Rate	17-Oct	3.25%	3.50%
	EC	ECB Main Refinancing Rate	17-Oct	3.40%	3.65%
	EC	ECB Marginal Lending Facility	17-Oct	3.65%	3.90%
	US	Initial Jobless Claims	12-Oct	253k	258k
	US	Continuing Claims	05-Oct	1888k	1861k
	US	Industrial Production MoM	Sep	-0.10%	0.80%
	US	Capacity Utilization	Sep	77.80%	78.00%
	US	Manufacturing (SIC) Production	Sep	-0.20%	0.90%
	US	Business Inventories	Aug	0.30%	0.40%
US	NAHB Housing Market Index	Oct	42	41	
18-Oct	Japan	Natl CPI YoY	Sep	2.50%	3.00%
	China	New Home Prices MoM	Sep	--	-0.73%
	China	GDP YoY	3Q	4.50%	4.70%
	China	Industrial Production YoY	Sep	4.60%	4.50%
	China	Retail Sales YoY	Sep	2.50%	2.10%
	EC	ECB Current Account SA	Aug	--	39.6b
	EC	Construction Output YoY	Aug	--	-2.20%
	India	Foreign Exchange Reserves	11-Oct	--	\$701.2b
	US	Housing Starts	Sep	1350k	1356k
	US	Building Permits	Sep	1455k	1470k

Disclaimer:

The information provided does not constitute, in any way, a solicitation or inducement to buy or sell securities and similar products. Comments and analysis reflect the views of STAT EDGE CAPITAL at any given time and are subject to change at any time. Moreover, they cannot constitute a commitment or guarantee from STAT EDGE CAPITAL. The recipient acknowledges and agrees that by their very nature, any investment in a financial instrument is random; therefore, any such investment constitutes a risky investment for which the recipient is solely responsible. It is specified that the past performance of a financial product does not prejudice in any way its future performance. The foreign exchange market and financial derivatives such as futures, CFDs (Contracts for Difference), warrants, turbos, or certificates involve high risk. They require a good level of financial knowledge and experience. STAT EDGE CAPITAL recommends the consultation of a financial professional who would have perfect knowledge of the financial and patrimonial situation of the recipient of this message and would be able to verify that the financial products mentioned are adapted to the said situation and the financial objectives pursued. STAT EDGE CAPITAL recommends reading the "risk factors" section of the prospectus for any financial product mentioned.