



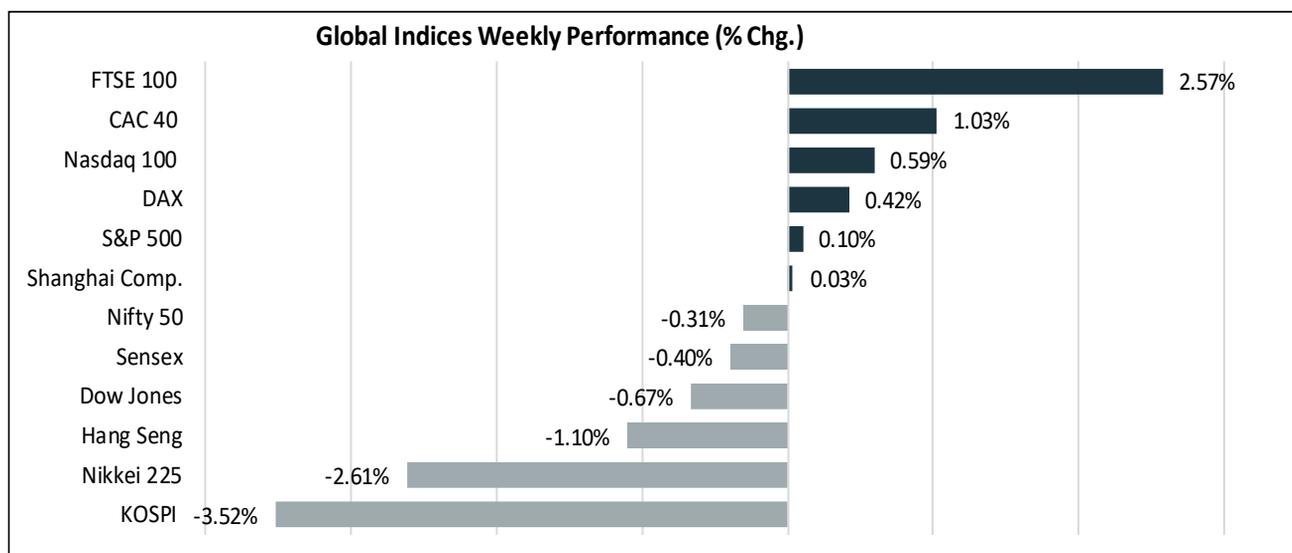
STAT EDGE

Equity Weekly Research Report

20 December 2025

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

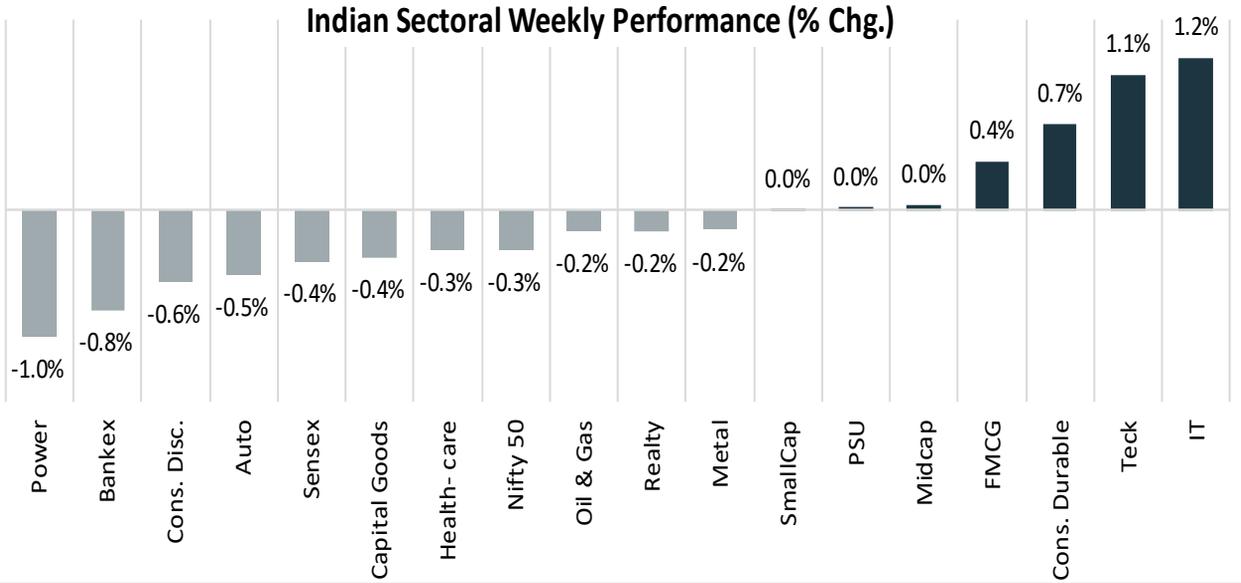
- Global equity markets delivered a mixed performance in the week ending 20 December 2025, with European bourses leading gains while Asian markets largely lagged. The FTSE 100 stood out with a strong weekly advance of about 2.6%, supported by strength in energy and defensive sectors, while France’s CAC 40 added just over 1%. US markets posted modest gains, reflecting subdued holiday trading and cautious optimism around the economic outlook. The Nasdaq 100 rose around 0.6%, helped by selective buying in large-cap technology stocks, while the S&P 500 edged higher by 0.1%. Germany’s DAX also finished the week in positive territory, gaining roughly 0.4%, and China’s Shanghai Composite was little changed, closing marginally higher.
- In contrast, most Asian indices ended the week under pressure, highlighting regional divergences in growth and policy expectations. South Korea’s KOSPI recorded the sharpest decline, falling more than 3.5%, while Japan’s Nikkei 225 slid about 2.6% amid yen volatility and profit-taking.
- Indian equity markets posted a mildly negative performance over the past week. Still, underlying investor activity remained supportive as both foreign institutional investors (FIIs) and domestic institutional investors (DIIs) emerged as net buyers. The benchmark indices, the Sensex and Nifty 50, are declining around 0.4% and 0.3% respectively.
- Indian sectoral performance for the week was mixed, with technology and consumption-oriented segments leading the gains following the global giants after the Fed’s rate cut. On the downside, the power sector emerged as the worst performer during the week, weighed down by signs of softer electricity demand and concerns around balance-sheet risks. Sentiment was further dampened as several large power companies raised borrowings in Japanese currency, increasing exposure to yen volatility and potential refinancing pressures.

Commodity Performance			
Commodity	19-Dec-25	12-Dec-25	% Change
Gold Spot \$/Oz	4338.88	4299.63	0.91%
Silver Spot \$/Oz	67.16	61.96	8.39%
WTI Crude Oil Fut	56.52	57.24	-1.26%
Currency Performance			
Currency	19-Dec-25	12-Dec-25	% Change
Dollar Index Spot	98.60	98.40	0.20%
Euro Spot	1.171	1.174	-0.26%
British Pound Spot	1.3379	1.3371	0.06%
Japanese Yen Spot	157.75	155.81	1.25%
Chinese Yuan Spot	7.0342	7.0532	-0.27%
USDINR	89.29	90.42	-1.25%
EURINR	104.56	106.09	-1.44%
GBPINR	119.47	121.01	-1.27%

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	Dec-25	26133	25801	26030	-0.44%	202138	-15233	-7.00%	62291	-1669	-3%
Bank Nifty Fut	Dec-25	59750	58913	59231	-0.71%	47909	-1122	-2.00%	16367	-4652	-22%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	26030	25988	25325	25656	25843	26175	26319	26651	26107	25930	50.70
Bank Nifty Fut	59231	59298	57625	58461	58846	59683	60135	60972	59526	58673	51.00

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Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty reclaimed the 21 DEMA after touching the 55 DEMA during the week.
- It formed a bullish W pattern.
- The Relative Strength Index (RSI) is placed above 50.
- It has resistance at 26300 while expected to hold support at 25700.

- **Nifty50 Index: Bullish**
- **Supt. 25700 Resi. 26300**



Spot Bank Nifty Index View:

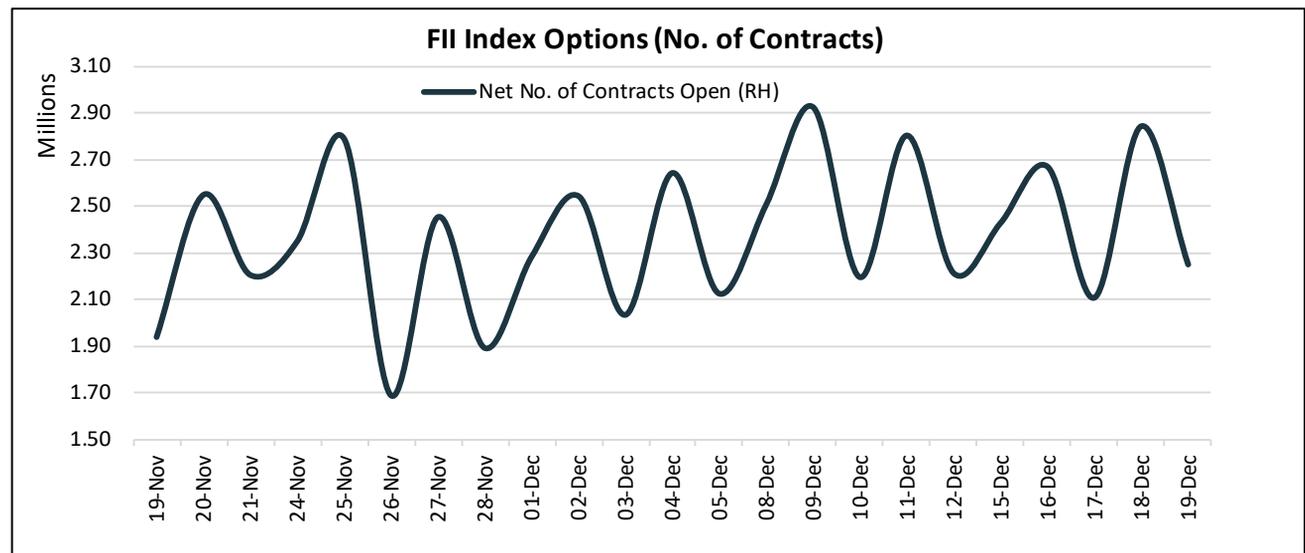
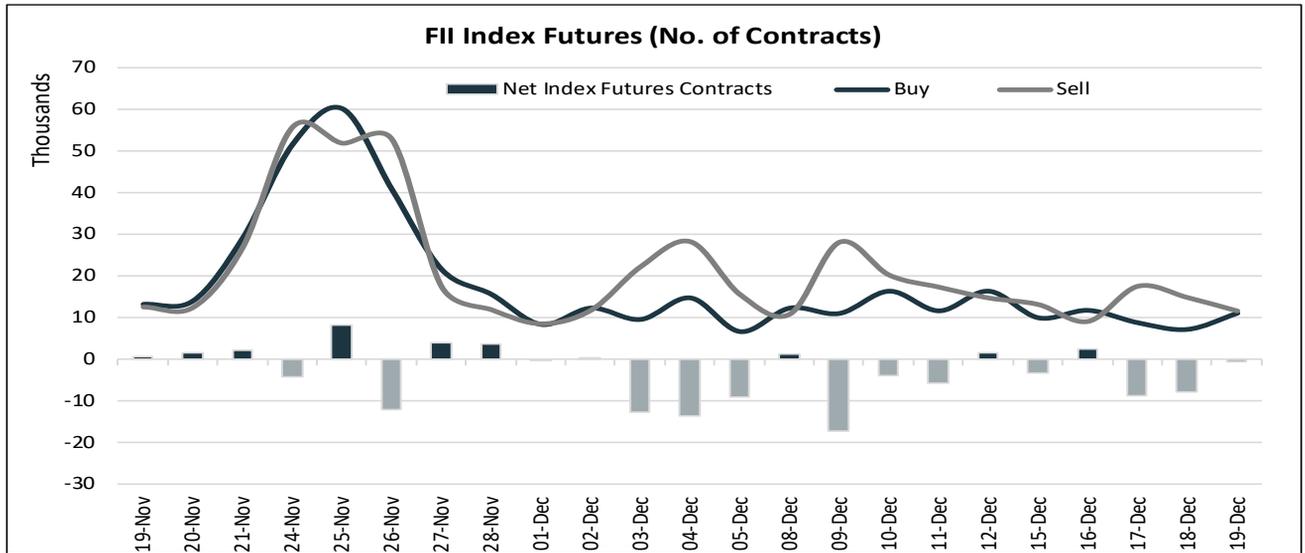
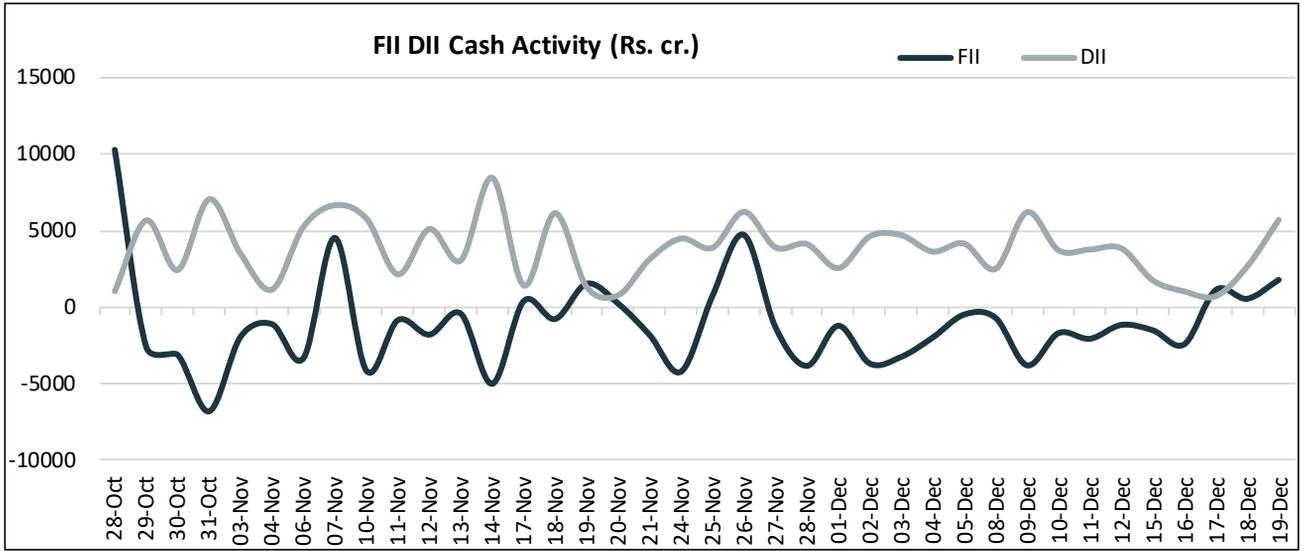
- The Nifty Bank Index formed a Doji candle, indicating indecisiveness.
- Daily RSI has been hovering above 50, exhibiting positive momentum.
- It has been holding a bullish sequence of higher highs and lows.

- **Spot Bank Nifty: Bullish**
- **Supt. 58500 Resi. 60500**



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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 26000 Strikes

OI Positions:

Highest: 26000 strikes
1.696 lakh contracts

Major Changes in OI:

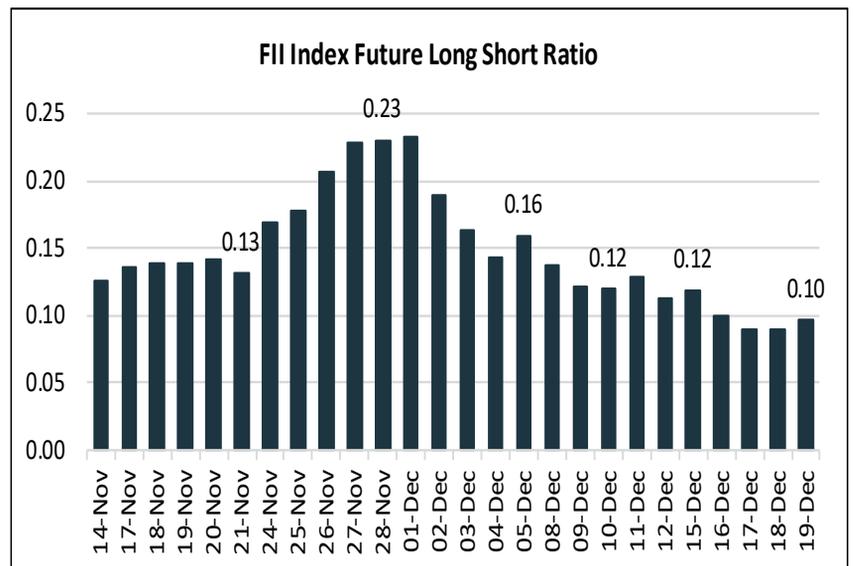
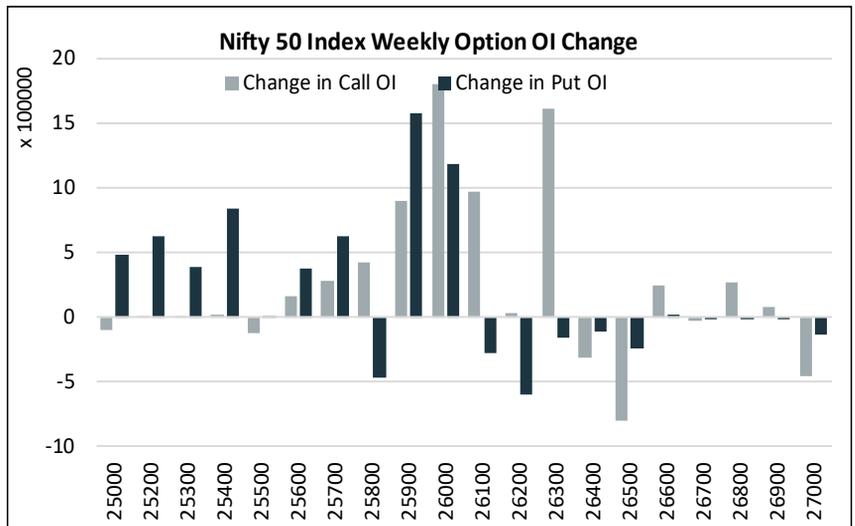
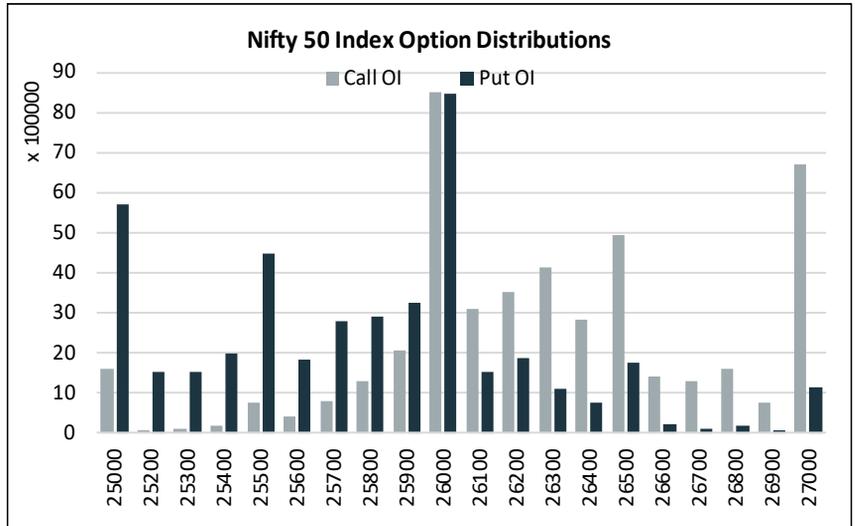
OI Addition: 26000 CE & 25900 PE

OI Reduction: 26500CE & 26200PE

High Activity by Open Interest:

Addition: 26000 strike

Looking at the above observations, the Nifty50 Index could find support at 25700 and resistance at 26300



FII Index's future long-to-short ratio declined from 0.14 to 0.11.

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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
22-Dec	China	1-Year Loan Prime Rate	22-Dec	3.00%	3.00%
	China	5-Year Loan Prime Rate	22-Dec	3.50%	3.50%
	UK	GDP YoY	3Q F	1.30%	1.30%
	UK	Current Account Balance	3Q	-19.0b	-28.9b
	India	Eight Infrastructure Industries	Nov	--	0.00%
	US	Chicago Fed Nat Activity Index	Sep	-0.17	--
23-Dec	US	ADP Weekly Employment Change	06-Dec	--	16.250k
	US	GDP Annualized QoQ	3Q S	3.20%	3.80%
	US	Personal Consumption	3Q S	2.70%	2.50%
	US	Core PCE Price Index QoQ	3Q S	2.90%	2.60%
	US	Durable Goods Orders	Oct P	-1.50%	0.50%
	US	Industrial Production MoM	Nov	0.10%	0.10%
	US	Manufacturing (SIC) Production	Nov	0.10%	0.00%
	US	Capacity Utilization	Nov	75.90%	75.90%
	US	Richmond Fed Manufact. Index	Dec	-10	-15
24-Dec	Japan	Leading Index CI	Oct F	--	110
	US	MBA Mortgage Applications	19-Dec	--	-3.80%
	US	Initial Jobless Claims	20-Dec	223k	224k
	US	Continuing Claims	13-Dec	1888k	1897k
25-Dec	Japan	Housing Starts YoY	Nov	0.60%	3.20%
26-Dec	Japan	Retail Sales YoY	Nov	1.00%	1.70%
	Japan	Industrial Production YoY	Nov P	-0.50%	1.60%
	India	Foreign Exchange Reserves	19-Dec	--	\$688.9b

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