



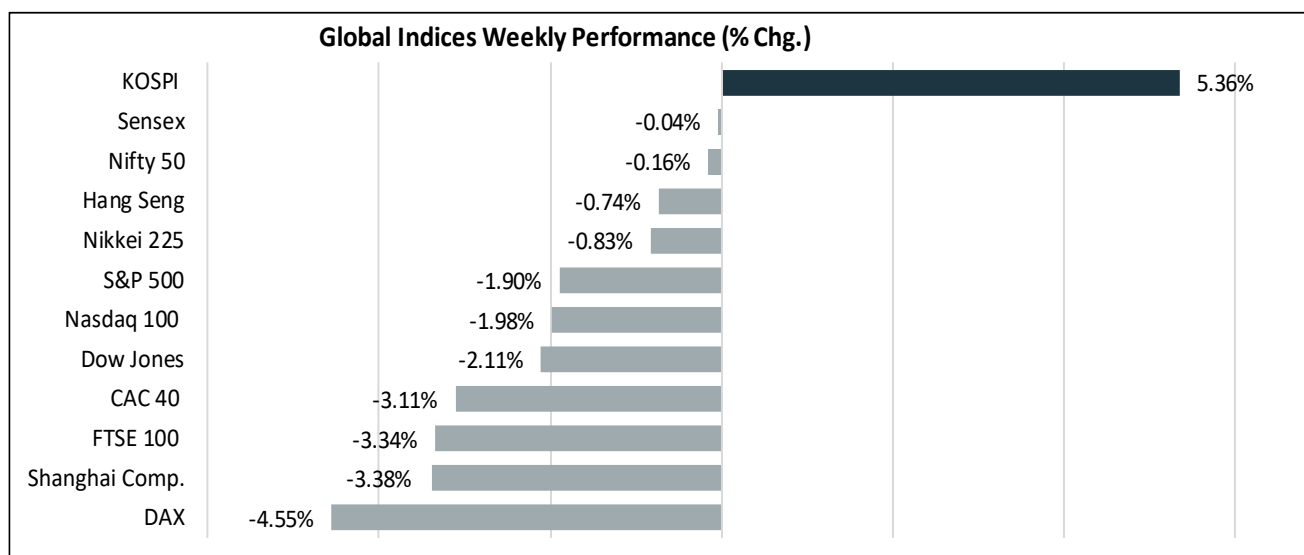
STAT EDGE

Equity Weekly Research Report

21 March 2026

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

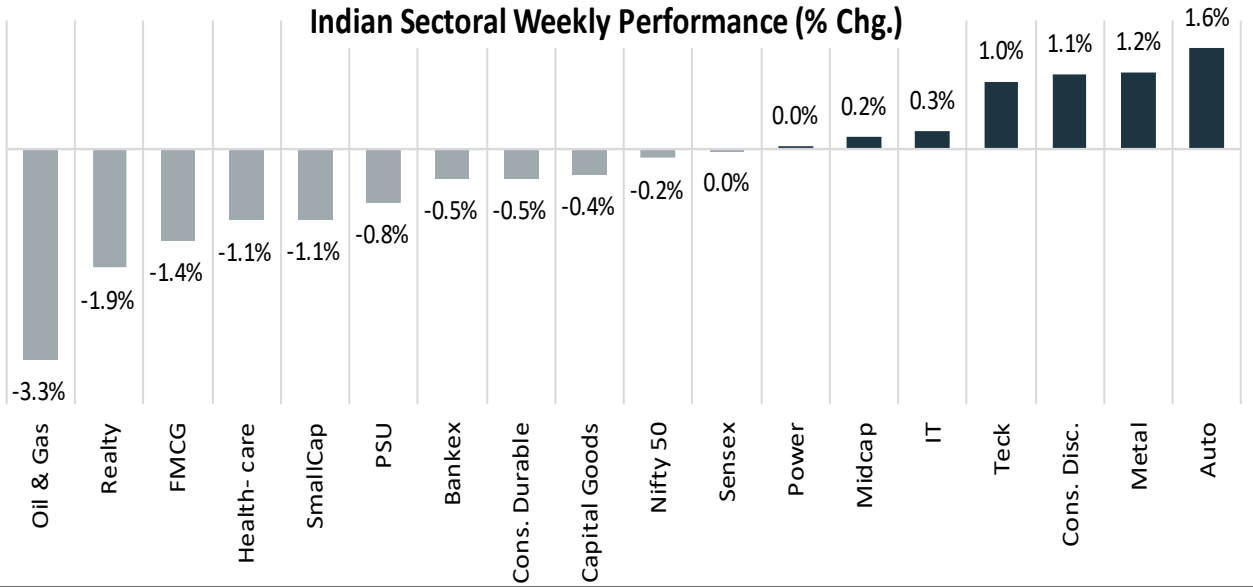
- In a week characterised by widespread risk aversion across global markets, the South Korean KOSPI emerged as a notable outlier, managing to secure gains while its major international peers retreated. The KOSPI's outperformance has been largely underpinned by a powerful "AI-chip" rally. This upward momentum allowed Seoul to stand alone in the green, even as volatility triggered circuit breakers earlier in the period.
- Conversely, the DAX was hammered by heightened geopolitical tensions in the Middle East and concerns over a prolonged conflict between the U.S. and Iran, which sent energy-sensitive industrial and automotive stocks tumbling. Meanwhile, the Shanghai market struggled with lacklustre domestic growth and the looming threat of renewed U.S. trade tariffs, which dampened sentiment for export-oriented sectors. These markets felt the brunt of "risk-off" sentiment as investors fled toward safer havens, wary of the impact that sustained \$100+ oil prices would have on manufacturing margins and inflation.
- The Indian market remained relatively stable, showing signs of consolidation after a period of underperformance in the previous week. The early-week optimism in the Indian markets was indeed short-lived, as the volatility of the final two sessions effectively neutralised the hard-won gains from Monday through Wednesday. The primary catalyst for the "Thursday Bloodbath" was a dramatic escalation in the Middle East conflict, specifically Iranian missile strikes on key energy infrastructure in Qatar and the UAE. Despite the Indian Rupee hitting record lows near 93.72 per dollar, domestic institutional investors (DIIs) provided a crucial safety net, absorbing the selling pressure from foreign institutional outflows and helping the benchmark indices form a steady base near psychological support levels. Indian sectoral indices showed a mixed performance, with the Auto index emerging as the top gainer, supported by strong buying interest and optimism around demand trends. In contrast, the Oil and Gas index lagged the broader market, pressured by volatility in global crude prices and margin concerns.

Commodity Performance			
Commodity	20-Mar-26	13-Mar-26	% Change
Gold Spot \$/Oz	4492.42	5019.49	-10.50%
Silver Spot \$/Oz	67.95	80.59	-15.69%
WTI Crude Oil Fut	98.23	96.84	1.44%
Currency Performance			
Currency	20-Mar-26	13-Mar-26	% Change
Dollar Index Spot	99.65	100.36	-0.71%
Euro Spot	1.1572	1.1417	1.36%
British Pound Spot	1.3341	1.323	0.84%
Japanese Yen Spot	159.23	159.73	-0.31%
Chinese Yuan Spot	6.9067	6.9065	0.00%
USDINR	93.72	92.46	1.36%
EURINR	108.23	105.89	2.20%
GBPINR	125.41	122.61	2.29%

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	Mar-26	23876	22940	23141	-0.25%	264049	-43099	-14.00%	136932	-42385	-24%
Bank Nifty Fut	Mar-26	55660	53290	53554	-0.68%	64566	-10713	-14.00%	46277	-4242	-8%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	23141	23319	21448	22383	22762	23697	24254	25190	24434	25163	31.20
Bank Nifty Fut	53554	54168	49428	51798	52676	55046	56538	58908	57749	59139	28.60

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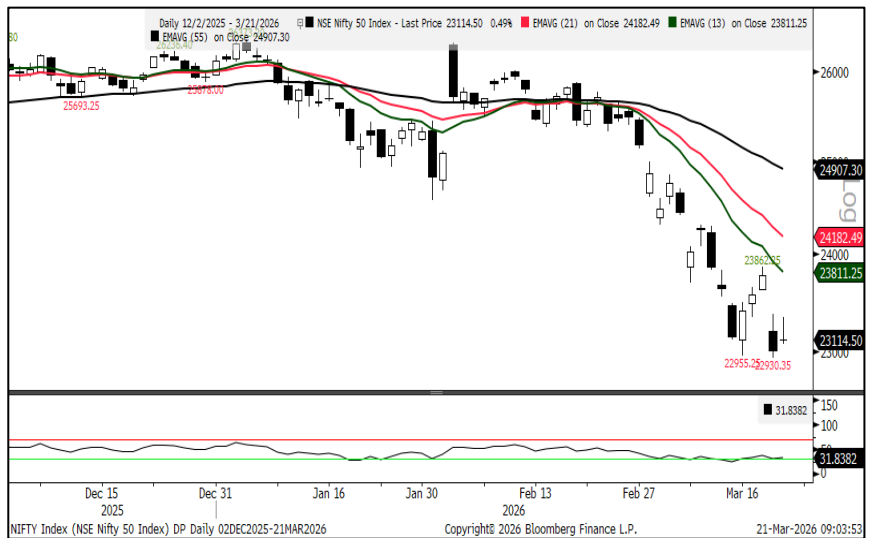
Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

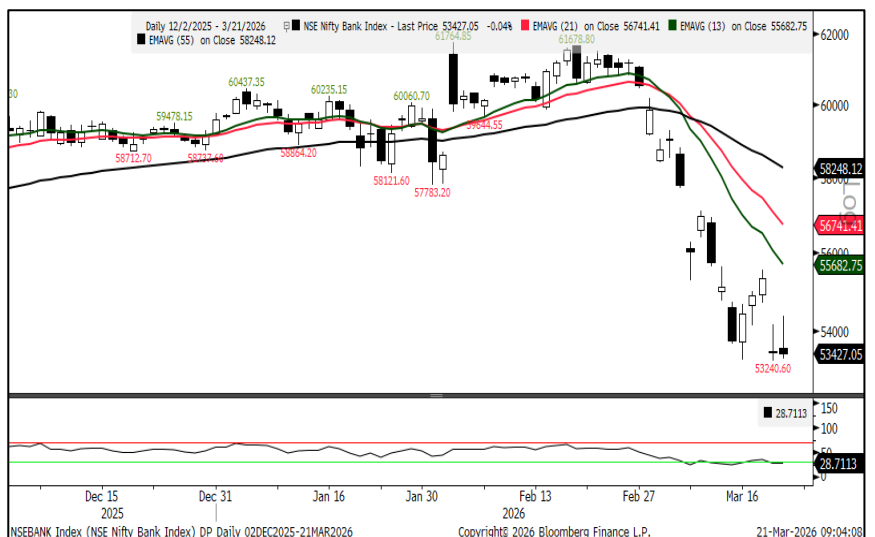
Spot Nifty50 Index View:

- The Nifty50 Index formed a Doji candle on the daily and weekly charts, exhibiting indecisiveness.
- The RSI is placed near an oversold zone, indicating weak momentum.
- The trend remains bearish amid weak chart structure.
- **Nifty50 Index: Negative**
- **Supt. 22500 Resi. 23600**



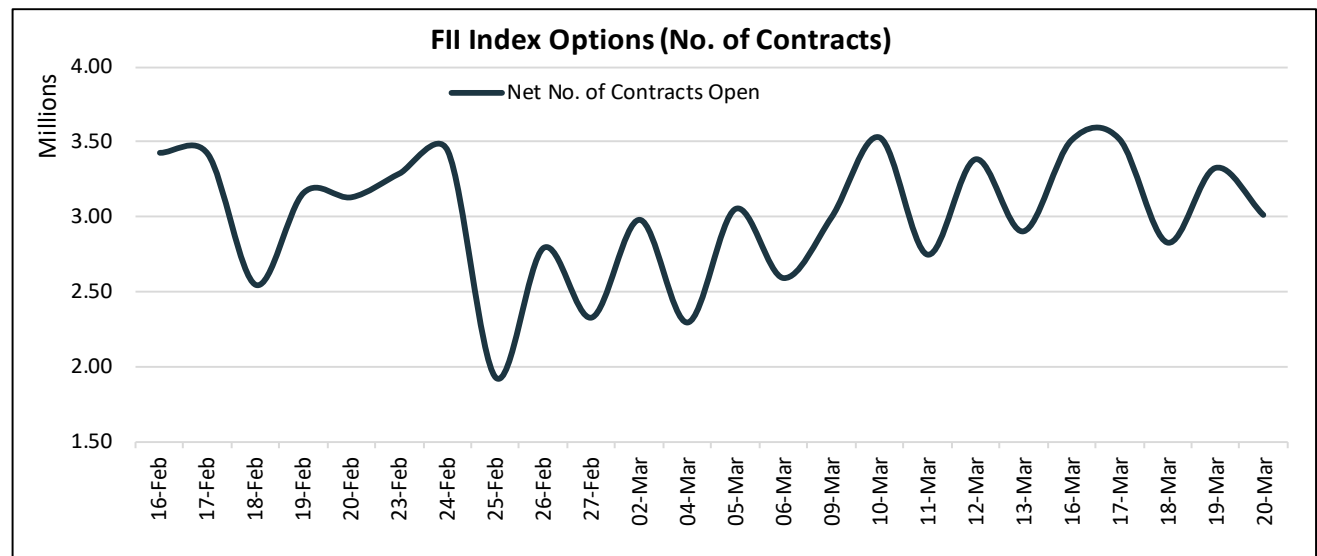
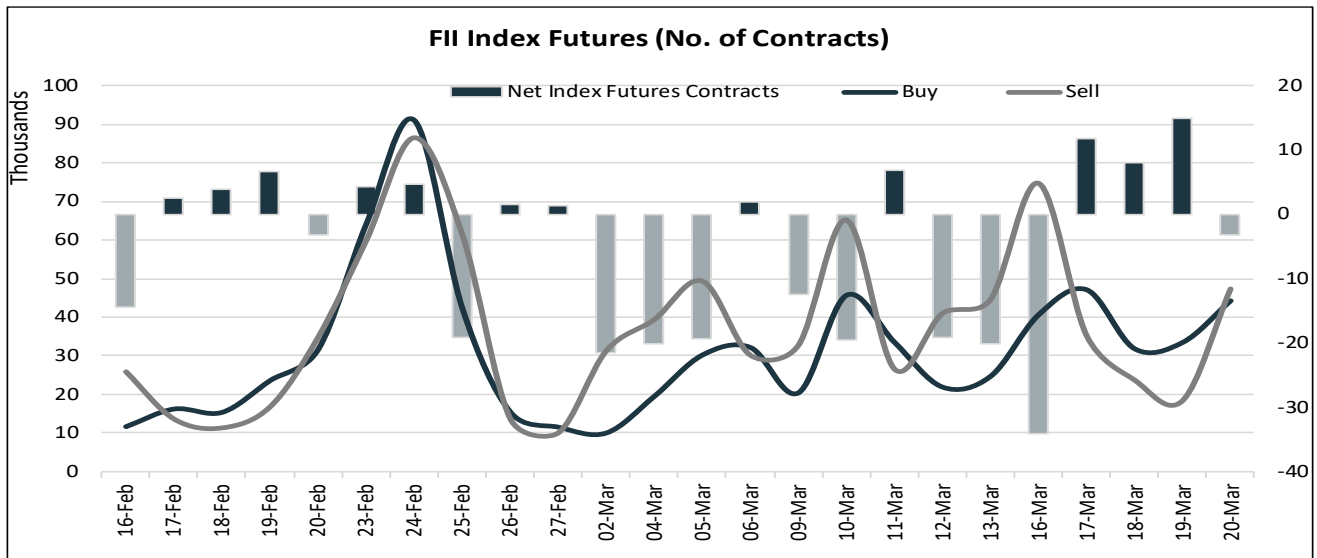
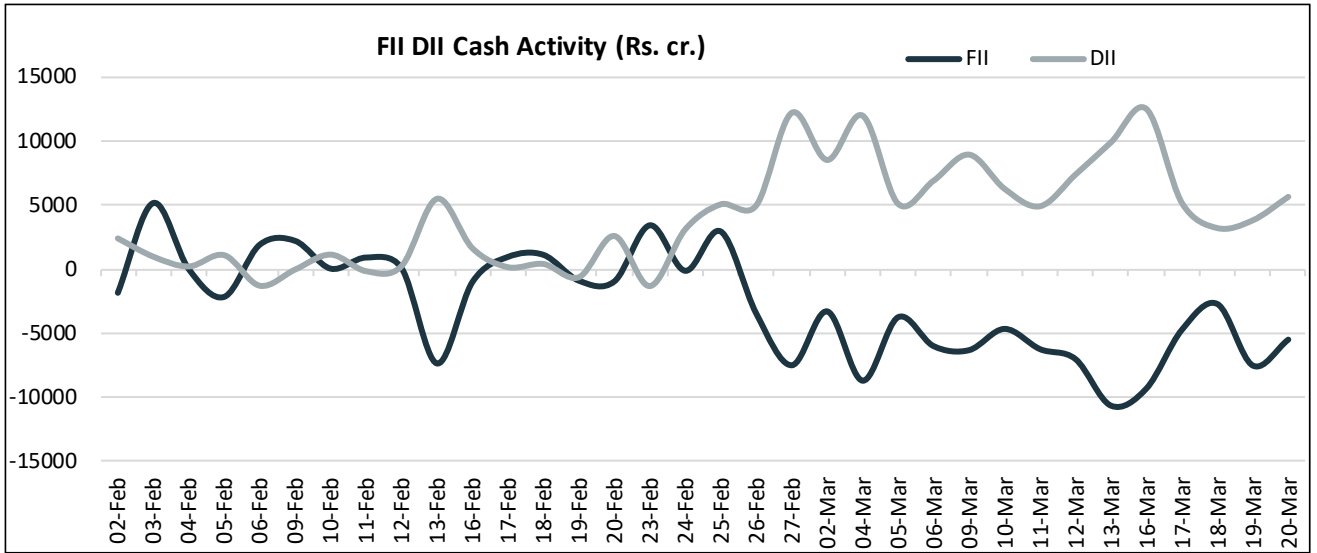
Spot Bank Nifty Index View:

- The Nifty Bank Index formed a hammer candle, indicating indecisiveness.
- Daily RSI is placed in an oversold zone, exhibiting negative momentum.
- It has formed a bearish lower highs and lows formation on the daily chart.
- **Bank Nifty: Negative**
- **Supt. 52500 Resi. 55700**



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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
86.77 lakh contracts

Major Changes in OI:

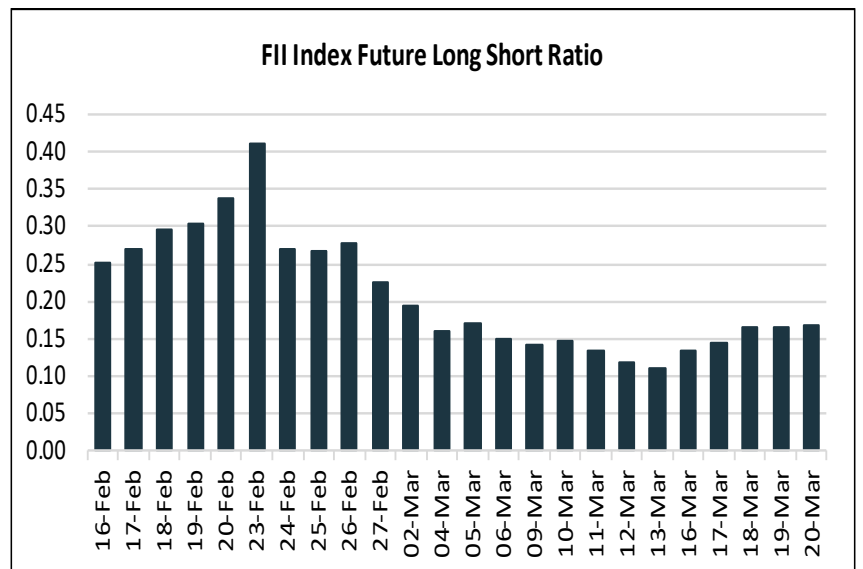
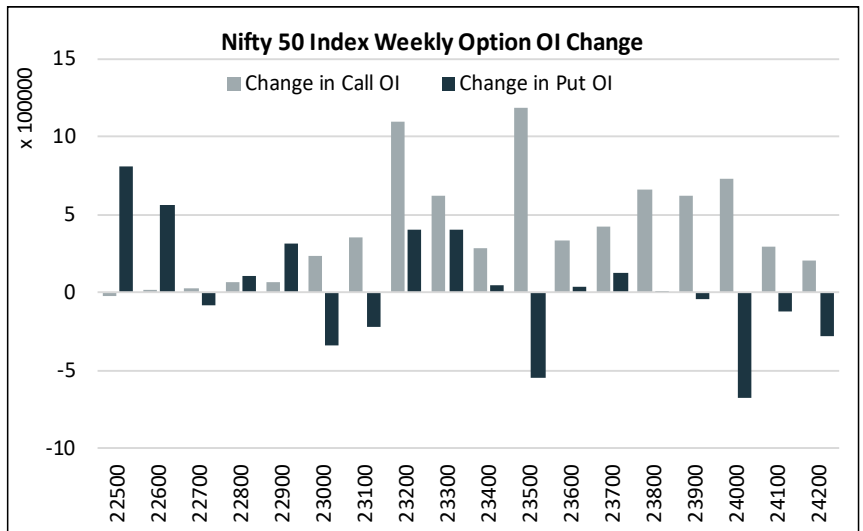
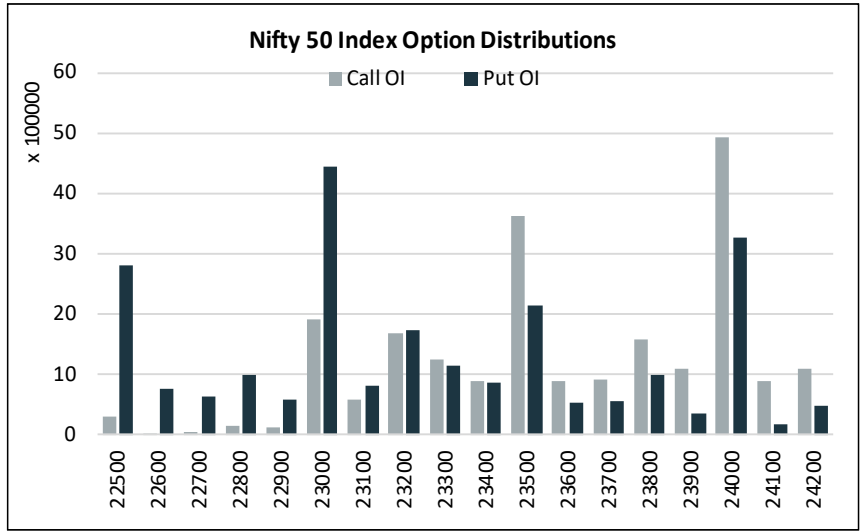
Addition: 23500 CE & 21500 PE

Reduction: 26000 CE & 24000 PE

High Activity by Open Interest:

Addition: 23200 strike

Looking at the above observations, the Nifty50 Index could find support at 22500 and resistance at 23800



FII Index's future long-to-short ratio up from 0.11 to 0.17.

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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
23-Mar	US	Chicago Fed Nat Activity Index	Feb	0.04	0.18
	US	Construction Spending MoM	Jan	0.10%	0.30%
	EC	Consumer Confidence	Mar P	-14.2	-12.2
24-Mar	Japan	S&P Global Japan PMI Composite	Mar P	--	53.9
	India	HSBC India PMI Composite	Mar P	--	58.9
	EC	S&P Global Eurozone Composite PMI	Mar P	51	51.9
	UK	S&P Global UK Composite PMI	Mar P	52.9	53.7
	US	ADP Weekly Employment Change	07-Mar	--	9.000k
	US	Philadelphia Fed Non-Manufacturing Activity	Mar	--	-17.3
	US	Nonfarm Productivity	4Q F	1.80%	2.80%
	US	S&P Global US Composite PMI	Mar P	--	51.9
US	Richmond Fed Manufact. Index	Mar	-9	-10	
25-Mar	UK	CPI YoY	Feb	3.00%	3.00%
	UK	RPI YoY	Feb	3.70%	3.80%
	UK	House Price Index YoY	Jan	--	2.40%
	US	MBA Mortgage Applications	20-Mar	--	-10.90%
	US	Current Account Balance	4Q	-\$210.0b	-\$226.4b
26-Mar	US	Initial Jobless Claims	21-Mar	210k	205k
	US	Continuing Claims	14-Mar	1853k	1857k
	US	Kansas City Fed Manf. Activity	Mar	--	5
27-Mar	China	Industrial Profits YTD YoY	Feb	--	0.60%
	US	U. of Mich. Sentiment	Mar F	54	55.5
	US	Kansas City Fed Services Activity	Mar	--	6
	China	BoP Current Account Balance	4Q F	--	\$242.1b

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