



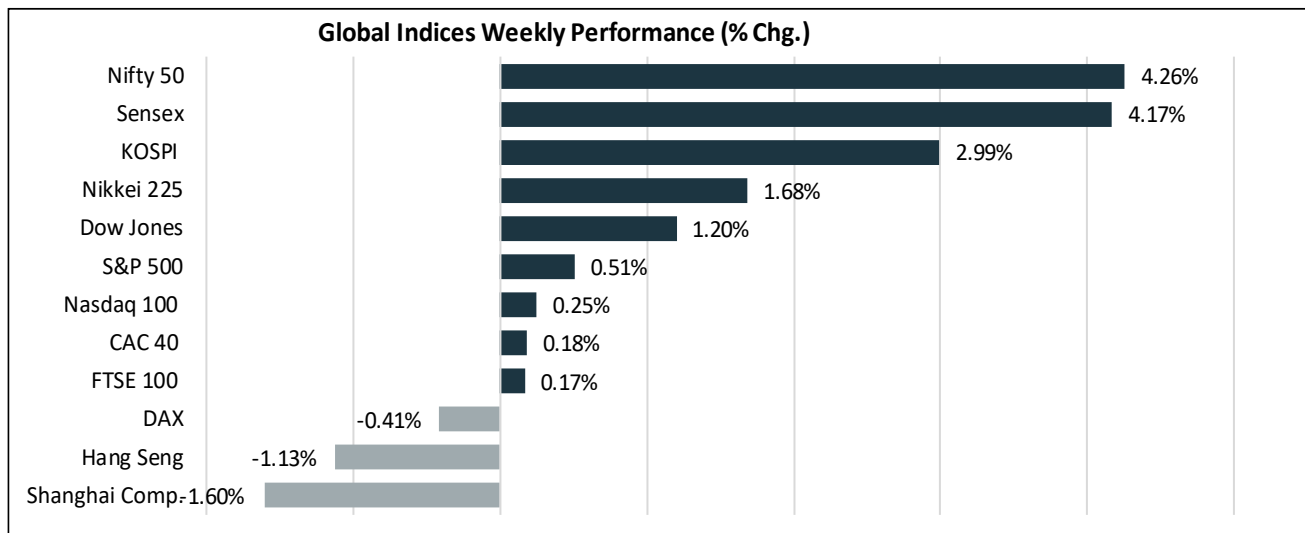
STAT EDGE

Equity Weekly Research Report

22 March 2025

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

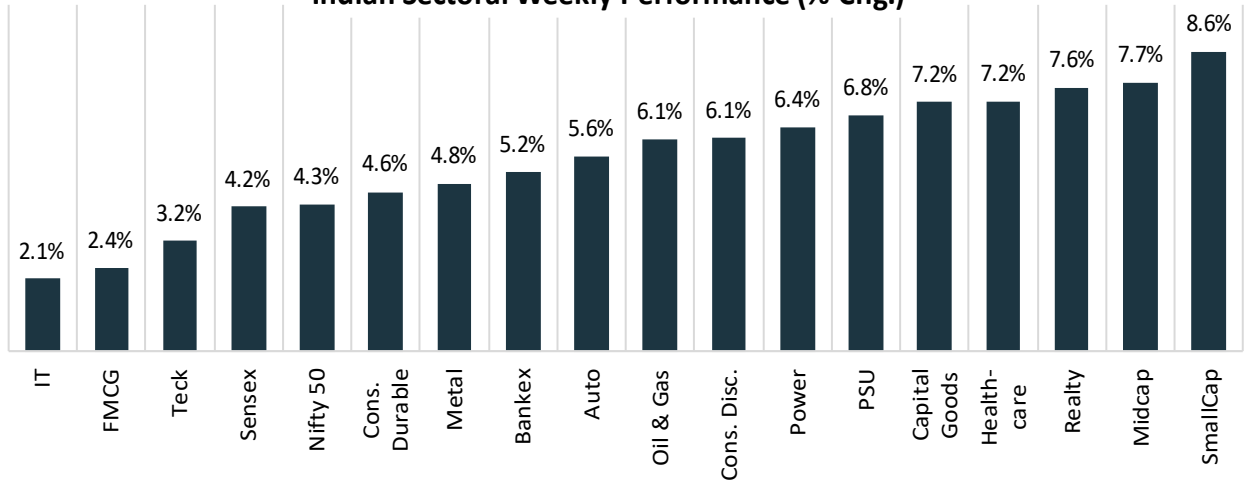
- Indian equities emerged as the standout performers among major global markets last week, with several stocks gaining more than 4%. This surge was driven by renewed buying interest from foreign institutional investors, who took advantage of low prices as an opportunity to cover their shorts. The positive momentum in the Indian market was a stark contrast to the Chinese market, which saw profit booking after a strong rally earlier in the year. Investors in China cashed in on gains after a robust performance since the start of 2025, leading to a pullback in Chinese equities. In contrast, India's market strength highlighted its resilience amid global volatility.
- The market breadth remained favourable, with mid-cap and small-cap stocks leading the charge, outperforming their large-cap counterparts. This broad-based rally reflects investor optimism across various sectors, with smaller companies benefiting the most from the positive momentum in the market. All major sectoral indices ended the week with positive returns with the Realty sector posting the best gains, while the IT sector saw modest gains.
- The US market managed to defy the prevailing downward trend following a recent sell-off, demonstrating signs of resilience and recovery. The panic that had gripped stock markets in the first half of March has given way to a reprieve over the past week. This shift in sentiment came after Fed Chair Jerome Powell downplayed growth concerns, attributing them to "noisy" soft data, such as consumer confidence reports. Powell reassured markets by stating that his baseline expectation is for tariffs to have only a "transitory" impact on inflation. Investors interpreted his comments as a signal that the Federal Reserve would step in with support, effectively offering a "Fed put" if needed, helping to ease fears and bolster market confidence. Despite the reassurances from Powell, uncertainty surrounding trade policies continues to pose a risk to market stability.

Commodity Performance			
Commodity	21-Mar-25	14-Mar-25	% Change
Gold Spot \$/Oz	3022.15	2984.16	1.27%
Silver Spot \$/Oz	33.03	33.80	-2.27%
WTI Crude Oil Mar25	68.28	66.91	2.05%
Currency Performance			
Currency	21-Mar-25	14-Mar-25	% Change
Dollar Index Spot	104.09	103.72	0.36%
Euro Spot	1.0818	1.0879	-0.56%
British Pound Spot	1.2919	1.2935	-0.12%
Japanese Yen Spot	149.32	148.64	0.46%
Chinese Yuan Spot	7.2571	7.2379	0.27%
USDINR	85.98	87.01	-1.18%
EURINR	93.087	94.6588	-1.66%
GBPINR	111.20	112.49	-1.14%

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	27-Mar-25	23438	22502	23380	4.17%	191374	-42825	-18.00%	89048	23258	35%
Bank Nifty Fut	27-Mar-25	50630	48241	50594	5.05%	83048	-17504	-17.00%	44481	9883	29%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	23380	23107	21235	22171	22775	23711	24042	24978	22652	23031	65.10
Bank Nifty Fut	50594	49822	45044	47433	49013	51402	52211	54599	48877	49160	67.70

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Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

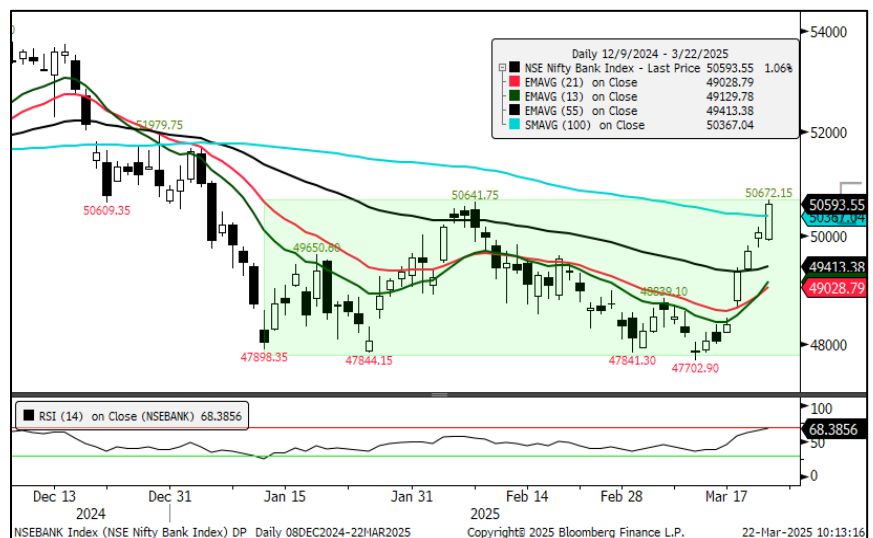
Spot Nifty50 Index View:

- The Nifty 50 has given an upward breakout to a falling channel indicating a trend reversal.
- The RSI entered in the overbought zone indicating strengthening of the momentum.
- The Index has resistance in the area of 23520 and 23800.
- Spot Nifty50 Index: Buy at 23100 SL 22760 Target 23600**



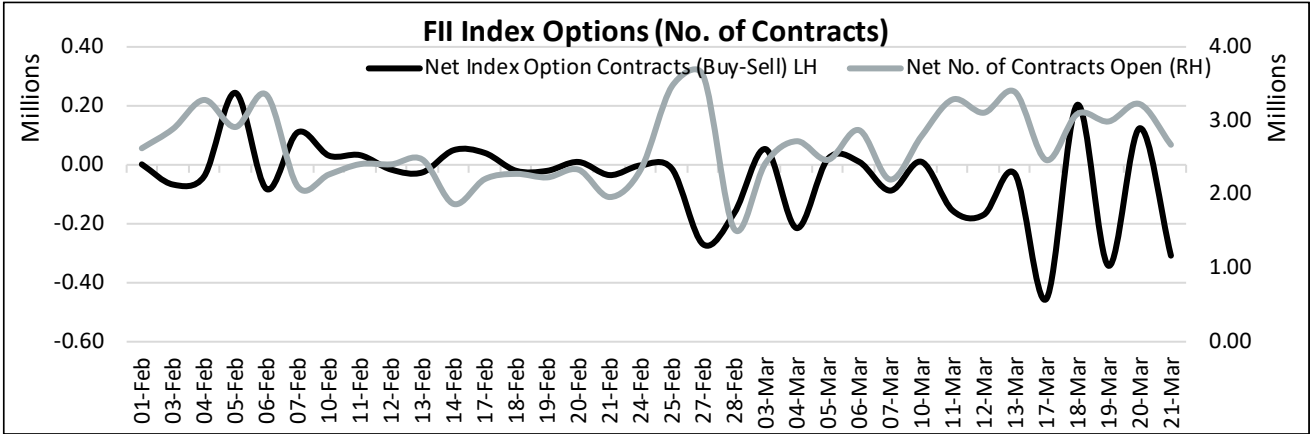
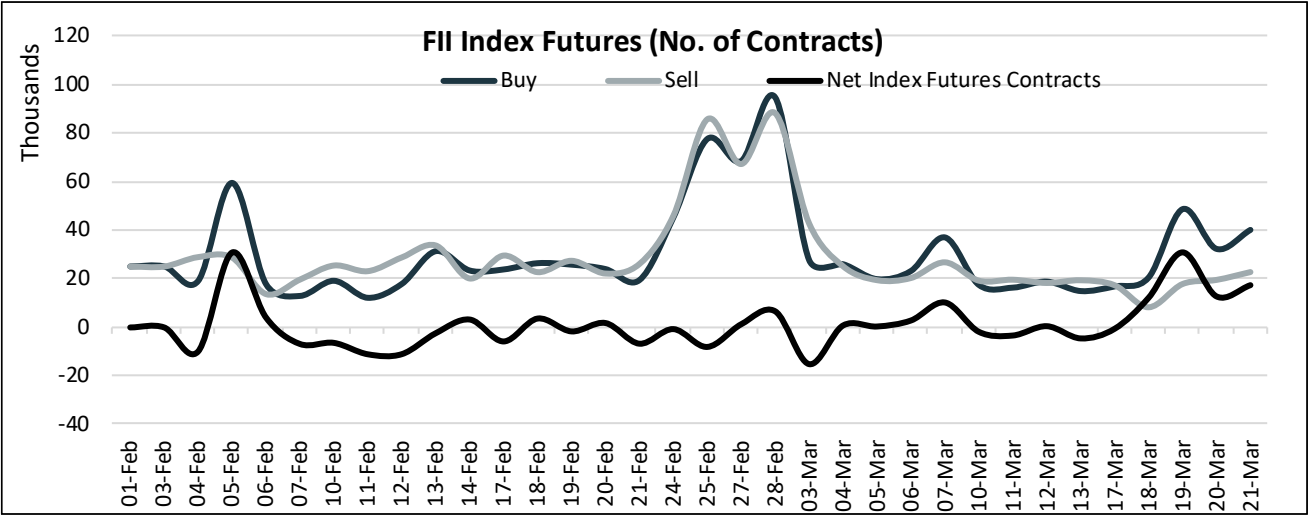
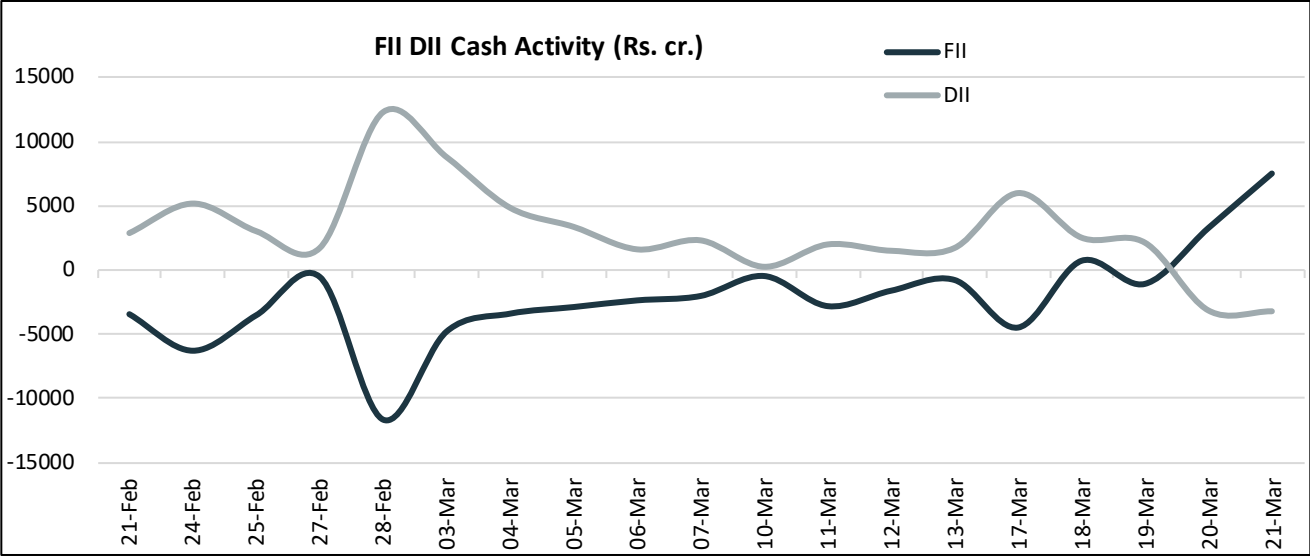
Spot Bank Nifty Index View:

- The Bank Nifty has given a box breakout on the daily chart.
- Short-term moving average has crossed the medium-term moving average.
- It has been trading above 100 DSMA.
- Momentum oscillator, RSI of 14-day entered in the overbought zone indicating positive momentum going ahead.
- Spot Bank Nifty: Buy above 50700 SL 50000 Target 51500**



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Institutional Activities



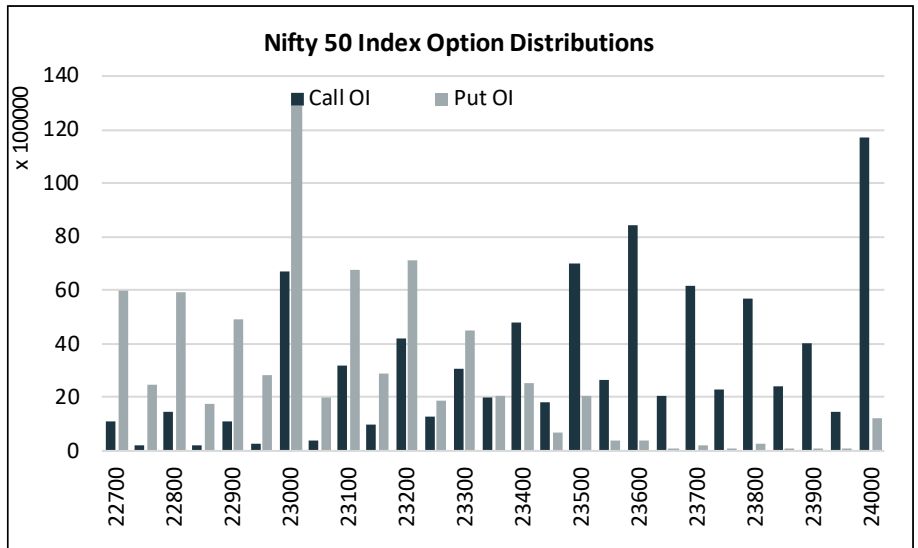
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Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 23000 Strikes

OI Positions:

Highest: 23000 strikes
196.2 lakh contracts



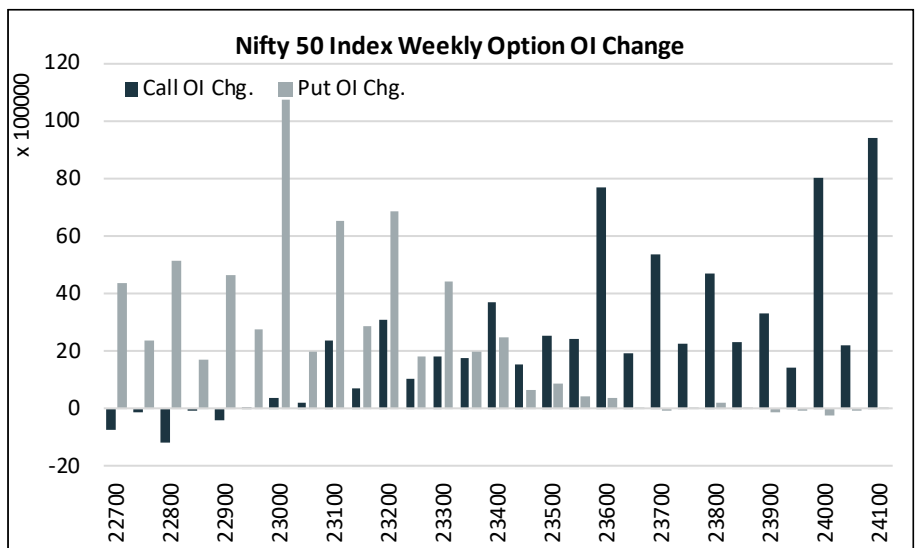
Major Changes in OI:

OI Reduction: 23500CE and 24500PE

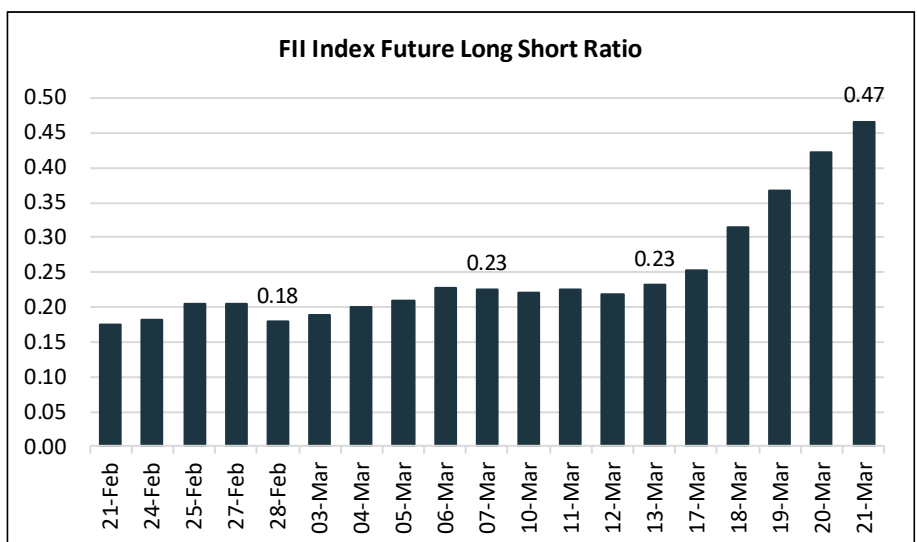
OI Addition: 24100CE & 23000PE

High OI at addition 23000 and reduction at 26000

Looking at the above observations, the Nifty50 Index could find support at 23000 and resistance at 24000



FII Index's future long-to-short ratio moved up from 0.23 to 0.47



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
24-Mar	Japan	Jibun Bank Japan PMI Mfg	Mar P	--	49
	Japan	Jibun Bank Japan PMI Services	Mar P	--	53.7
	India	HSBC India PMI Mfg	Mar P	--	56.3
	India	HSBC India PMI Services	Mar P	--	59
	EC	HCOB Eurozone Manufacturing PMI	Mar P	48.2	47.6
	EC	HCOB Eurozone Services PMI	Mar P	51.1	50.6
	UK	S&P Global UK Manufacturing PMI	Mar P	47.2	46.9
	UK	S&P Global UK Services PMI	Mar P	51	51
	US	Chicago Fed Nat Activity Index	Feb	-0.17	-0.03
	US	S&P Global US Manufacturing PMI	Mar P	51.8	52.7
	US	S&P Global US Services PMI	Mar P	51	51
25-Mar	US	Philadelphia Fed Non-Manufacturing Activity	Mar	--	-13.1
	US	FHFA House Price Index MoM	Jan	0.30%	0.40%
	US	New Home Sales	Feb	680k	657k
	US	Conf. Board Consumer Confidence	Mar	93.6	98.3
	US	Richmond Fed Manufact. Index	Mar	0	6
	US	Building Permits	Feb F	--	1456k
26-Mar	UK	CPI YoY	Feb	2.90%	3.00%
	UK	CPI Core YoY	Feb	3.60%	3.70%
	UK	RPI YoY	Feb	3.60%	3.60%
	UK	House Price Index YoY	Jan	--	4.60%
	US	MBA Mortgage Applications	21-Mar	--	-6.20%
	US	Durable Goods Orders	Feb P	-1.00%	3.20%
27-Mar	China	Industrial Profits YTD YoY	Feb	--	-3.30%
	US	GDP Annualized QoQ	4Q T	2.30%	2.30%
	US	Wholesale Inventories MoM	Feb P	1.00%	0.80%
	US	Personal Consumption	4Q T	4.20%	4.20%
	US	Core PCE Price Index QoQ	4Q T	2.70%	2.70%
	US	Advance Goods Trade Balance	Feb	-\$135.5b	-\$155.6b
	US	Initial Jobless Claims	22-Mar	225k	223k
	US	Continuing Claims	15-Mar	1879k	1892k
	US	Pending Home Sales MoM	Feb	1.00%	-4.60%
	US	Kansas City Fed Manf. Activity	Mar	--	-5
28-Mar	Japan	Tokyo CPI YoY	Mar	2.80%	2.80%
	UK	GDP QoQ	4Q F	0.10%	0.10%
	UK	GDP YoY	4Q F	1.40%	1.40%
	UK	Current Account Balance	4Q	-24.5b	-18.1b
	UK	Trade Balance GBP/Mn	Jan	-£3000m	-£2816m
	EC	Consumer Confidence	Mar F	--	-14.5
	India	Fiscal Deficit YTD INR	Feb	--	11695b
	India	Eight Infrastructure Industries	Feb	--	4.60%
	US	Personal Income	Feb	0.40%	0.90%
	US	Personal Spending	Feb	0.50%	-0.20%
	US	PCE Price Index YoY	Feb	2.50%	2.50%
	US	Core PCE Price Index YoY	Feb	2.70%	2.60%
	US	U. of Mich. Sentiment	Mar F	57.9	57.9
	India	Foreign Exchange Reserves	21-Mar	--	\$654.3b
	China	BoP Current Account Balance	4Q F	--	\$180.7b
	India	Bank Credit YoY	Feb	--	11.40%

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