



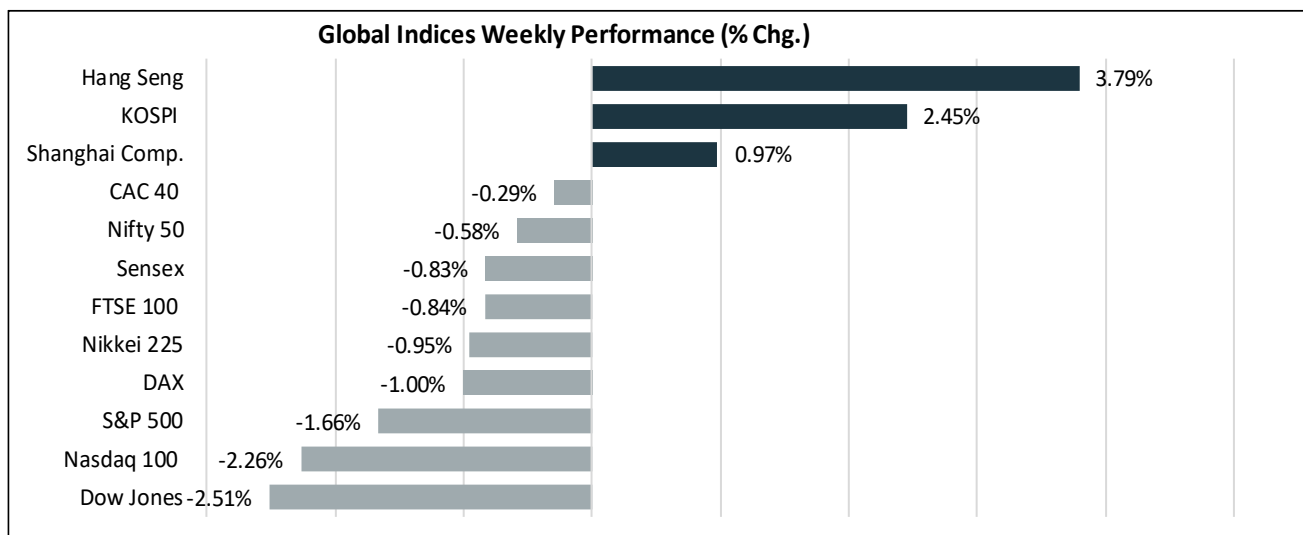
STAT EDGE

Equity Weekly Research Report

22 February 2025

Equity Weekly Research Report

Global Indices Weekly Performance



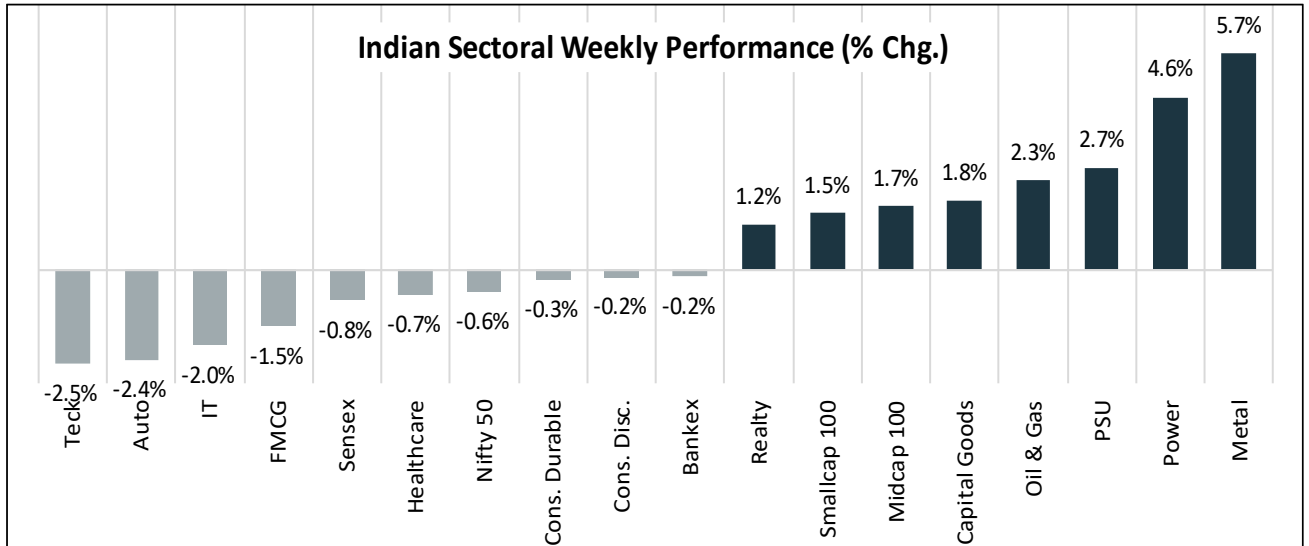
Market Summary & Outlook:

- The Hang Seng Stock Exchange has recently outperformed many major global stock exchanges, driven by strong domestic economic recovery and investor confidence in Hong Kong's resilience. Key factors contributing to its performance include robust growth in sectors like technology and finance, as well as easing regulatory pressures in mainland China, which has positively impacted Chinese tech stocks listed in Hong Kong.
- US stocks endured their worst session of 2025 on Friday, following disappointing economic data and a sharp rise in consumers' long-term inflation expectations, which reached the highest levels since 1995. The weaker-than-expected economic reports fueled concerns about a potential slowdown, while the surge in inflation expectations heightened fears of sustained price pressures, further complicating the outlook for the Federal Reserve's monetary policy.
- Investors also responded negatively to a late Thursday report from the South China Morning Post, which revealed that a research team in China had identified a new bat coronavirus that they suggested could pose a risk of animal-to-human transmission.
- Indian equities performed moderately compared to major global markets, supported by strong buying activity from domestic institutions. The metals sector led the charge, bolstered by the imposition of US tariffs on steel and aluminium, which benefitted domestic producers. Conversely, the IT sector lagged, as India's service exports to the US continue to face risks from potential tariffs under the Trump administration, raising concerns about future growth in this key sector.
- Next week, investors will focus on several key economic indicators, including the EU's CPI which will offer insights into inflationary pressures across the Eurozone. In the US, the spotlight will be on the GDP report, providing an update on economic growth, as well as the PCE price index, a critical measure for inflation closely watched by the Federal Reserve. In India, attention will be on the GDP data and industrial production figures, which will reveal the country's economic performance and the strength of its industrial sector amidst evolving global conditions.

Commodity Performance			
Commodity	21-Feb-25	14-Feb-25	% Change
Gold Spot \$/Oz	2936.05	2882.53	1.86%
Silver Spot \$/Oz	32.46	32.10	1.10%
WTI Crude Oil Mar25	70.40	70.71	-0.4%
Currency Performance			
Currency	21-Feb-25	14-Feb-25	% Change
Dollar Index Spot	106.61	106.71	-0.09%
Euro Spot	1.0458	1.0492	-0.32%
British Pound Spot	1.2632	1.2586	0.37%
Japanese Yen Spot	149.27	152.31	-2.00%
Chinese Yuan Spot	7.255	7.2578	-0.04%
USDINR	86.71	86.83	-0.14%
EURINR	90.781	91.0027	-0.24%
GBPINR	109.69	109.29	0.36%

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-Feb-25	23106	22758	22823	-0.75%	201100	-30708	-13.00%	96195	-13117	-12%
Bank Nifty Fut	27-Feb-25	49750	48709	49031	-0.61%	97302	-8663	-8.00%	57323	-1843	-3%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	22823	22896	22199	22547	22685	23033	23244	23592	23236	23533	35.00
Bank Nifty Fut	49031	49164	47082	48123	48577	49618	50205	51246	49591	50158	42.30

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Technical Outlooks:

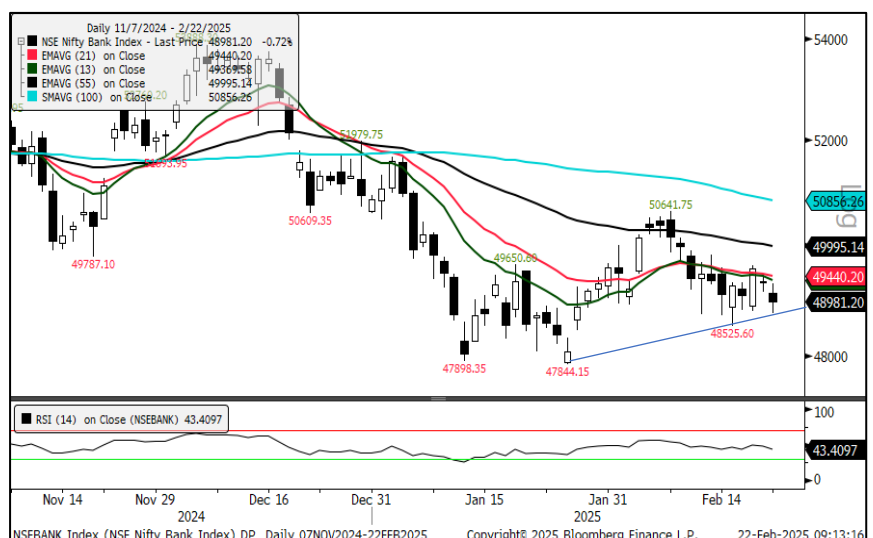
Spot Nifty50 Index View:

- The Nifty 50 broke the recent swing low of 22725 but closed slightly above the level.
- RSI has been placed near the oversold zone and has declined in the past few days indicating weak momentum.
- The short-term trend remains bearish amid lower highs and lows in the major time frames.
- Spot Nifty50 Index: Sell below 22700 SL 22870 Target 22500.**



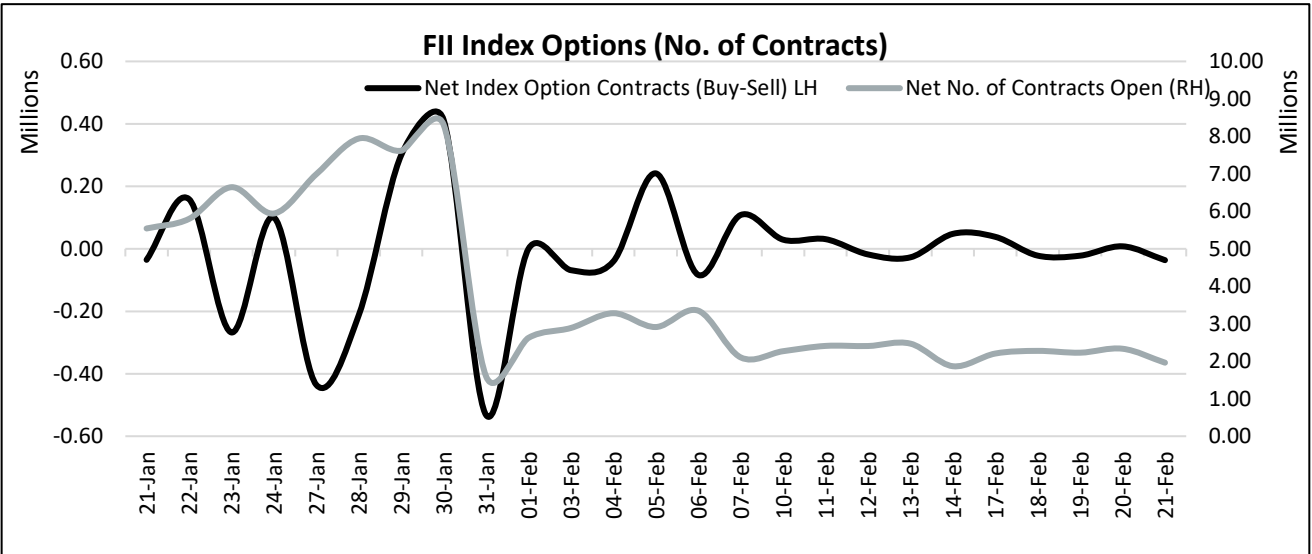
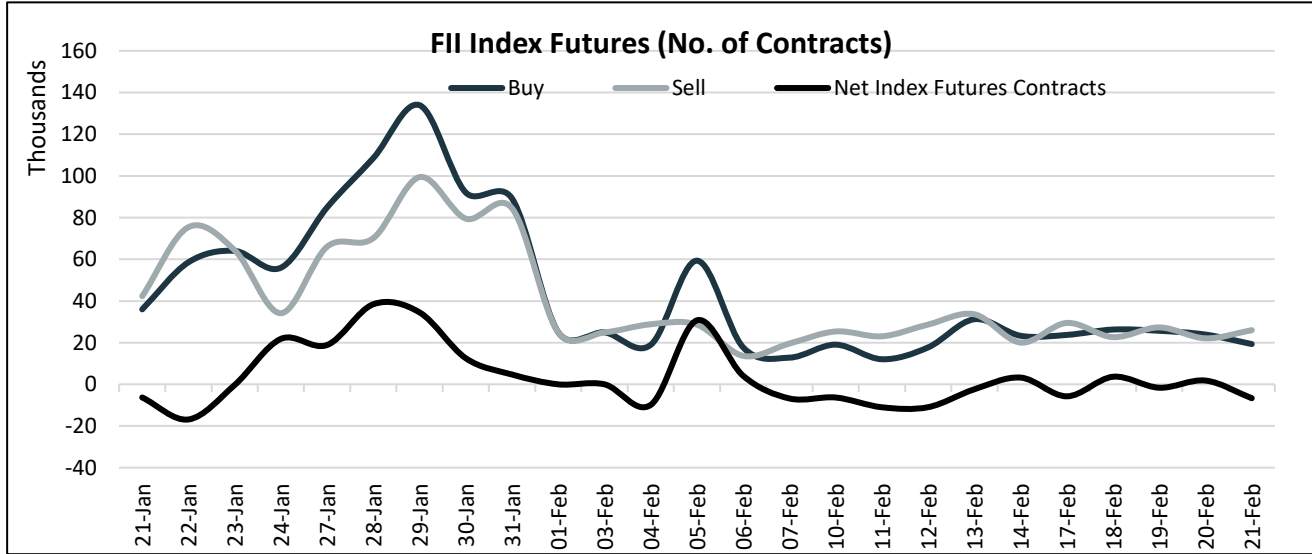
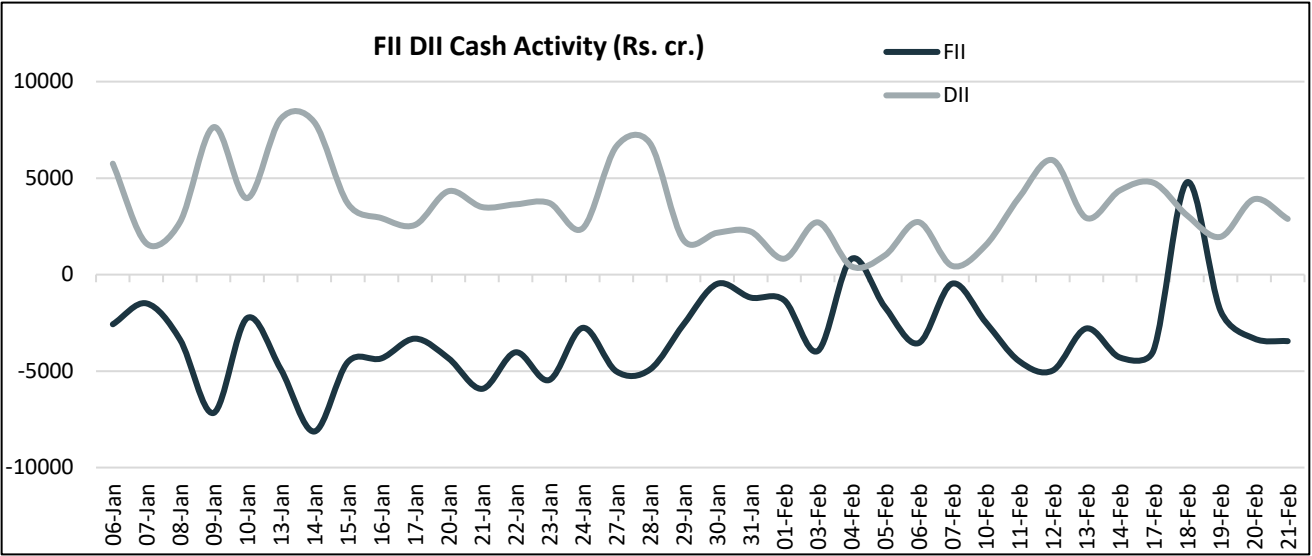
Spot Bank Nifty Index View:

- The Bank Nifty closed below Thursday's Doji candle indicating bearishness.
- Momentum oscillator, RSI of 14-day is moving towards an oversold zone suggesting weaker momentum.
- The medium-term trend remains bearish as long as it trades below 50050.
- Spot Bank Nifty: Sell below 48800 Target 48100 SL 49370.**



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Institutional Activities



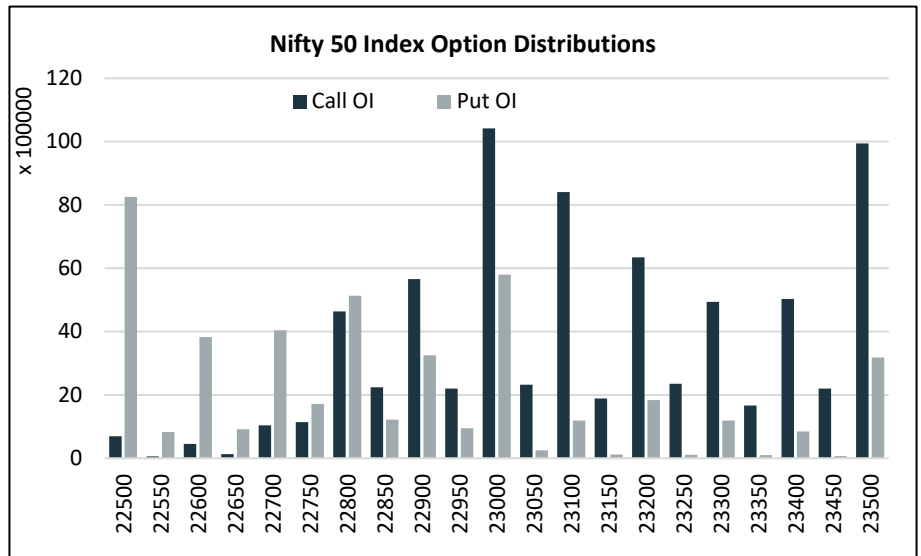
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Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 23000 strike

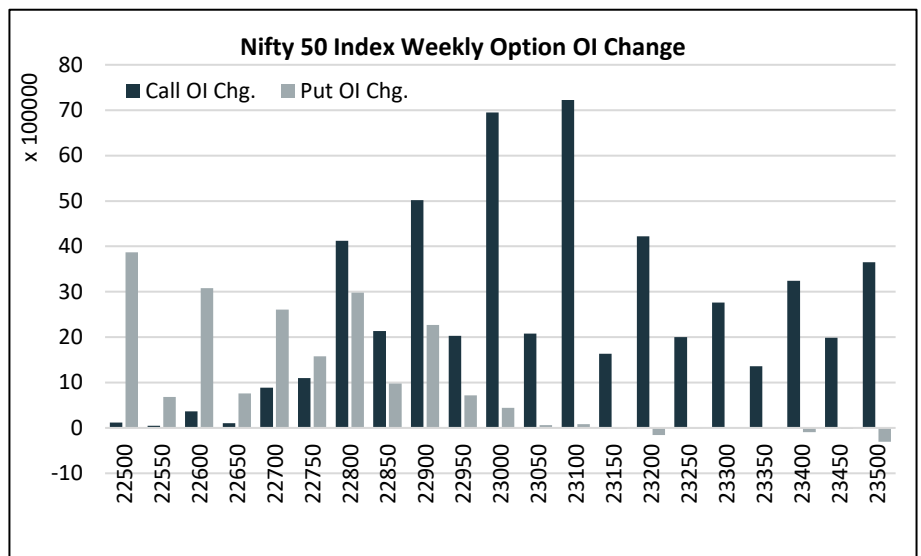
OI Positions:

Highest: 23000 strikes
162.2 lakh contracts

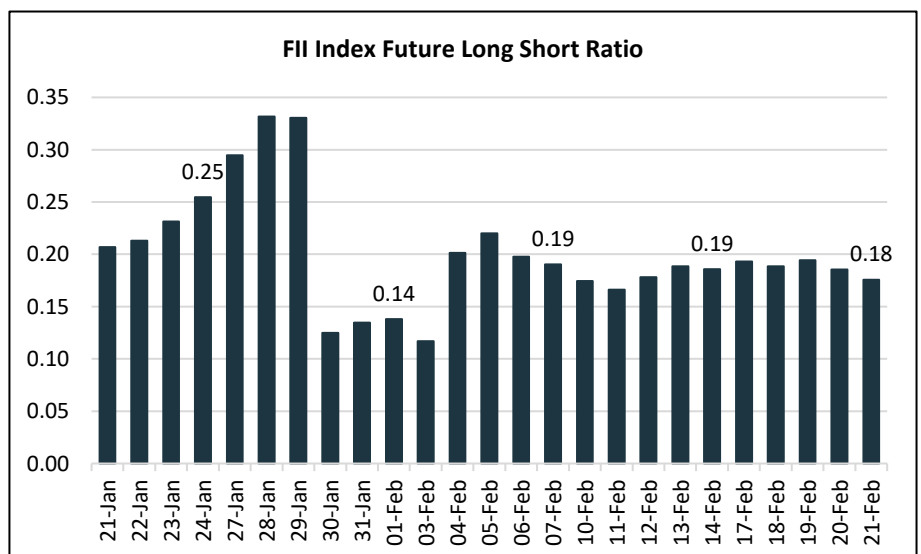


Major Changes in OI:

OI Reduce: 21500CE and 23500PE
OI addition: 23100CE & 22300PE
High OI at 22000 PE and reduction at 24000CE



Looking at the above observations, the Nifty50 Index could find support at 22500 and resistance at 23500



FII Index's future long-to-short ratio declined to 0.18.

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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
24-Feb	EC	CPI YoY	Jan F	2.50%	2.50%
	EC	CPI Core YoY	Jan F	2.70%	2.70%
	US	Chicago Fed Nat Activity Index	Jan	-0.05	0.15
	US	Dallas Fed Manf. Activity	Feb	6.4	14.1
25-Feb	US	Philadelphia Fed Non-Manufacturing Activity	Feb	--	-9.1
	US	House Price Purchase Index QoQ	4Q	0.30%	0.70%
	US	Conf. Board Consumer Confidence	Feb	102.7	104.1
	US	Richmond Fed Manufact. Index	Feb	-3	-4
	US	Dallas Fed Services Activity	Feb	--	7.4
26-Feb	US	MBA Mortgage Applications	21-Feb	--	-6.60%
	US	New Home Sales	Jan	675k	698k
	US	Building Permits	Jan F	--	1483k
27-Feb	EC	Consumer Confidence	Feb F	--	-13.6
	US	GDP Annualized QoQ	4Q S	2.30%	2.30%
	US	Personal Consumption	4Q S	4.10%	4.20%
	US	Core PCE Price Index QoQ	4Q S	2.50%	2.50%
	US	Durable Goods Orders	Jan P	2.00%	-2.20%
	US	Initial Jobless Claims	22-Feb	221k	219k
	US	Continuing Claims	15-Feb	1872k	1869k
	US	Pending Home Sales NSA YoY	Jan	--	-2.90%
28-Feb	Japan	Retail Sales YoY	Jan	3.90%	3.50%
	Japan	Industrial Production YoY	Jan P	3.00%	-1.60%
	UK	Lloyds Business Barometer	Feb	--	37
	Japan	Housing Starts YoY	Jan	-2.70%	-2.50%
	UK	Nationwide House Px NSA YoY	Feb	3.40%	4.10%
	India	GDP YoY	4Q	6.20%	5.40%
	India	GVA YoY	4Q	6.20%	5.60%
	India	Fiscal Deficit YTD INR	Jan	--	9141b
	India	Eight Infrastructure Industries	Jan	--	4.00%
	India	Foreign Exchange Reserves	21-Feb	--	\$635.7b
	US	Advance Goods Trade Balance	Jan	-\$115.0b	-\$122.0b
	US	Personal Income	Jan	0.40%	0.40%
	US	Personal Spending	Jan	0.20%	0.70%
	US	Wholesale Inventories MoM	Jan P	0.10%	-0.50%
	US	PCE Price Index YoY	Jan	2.50%	2.60%
	US	Core PCE Price Index YoY	Jan	2.60%	2.80%

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