



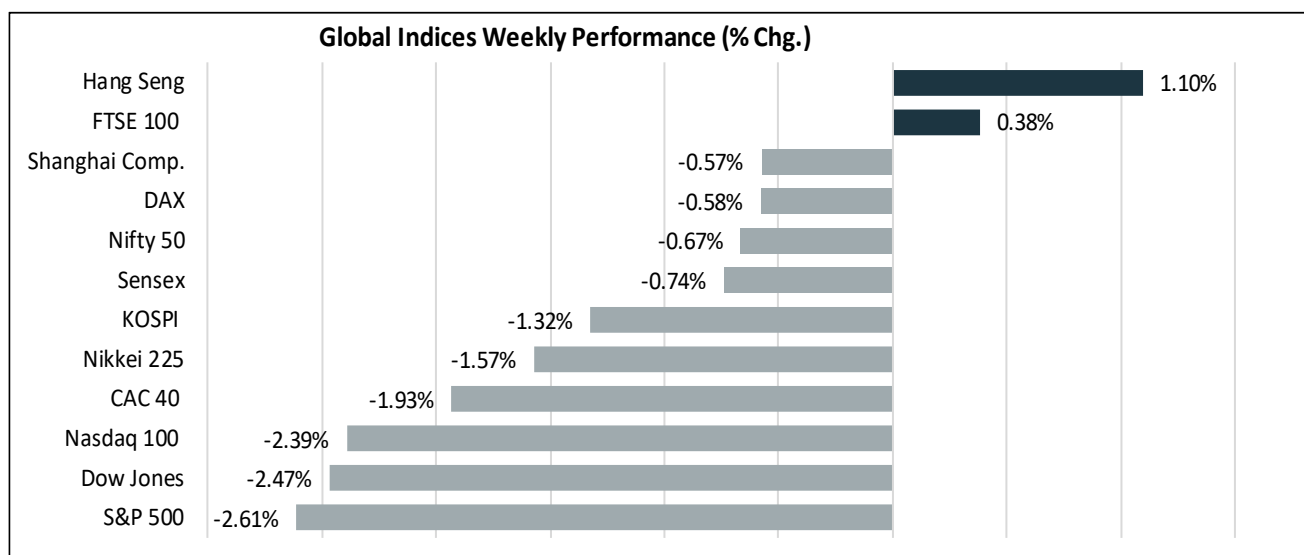
STAT EDGE

Equity Weekly Research Report

24 May 2025

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

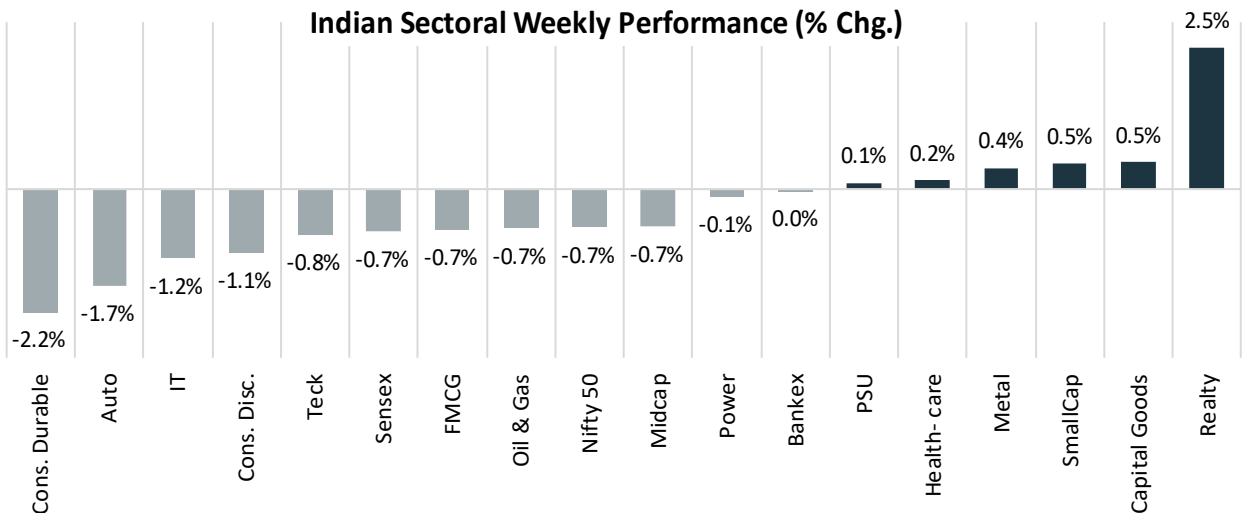
- The Hang Seng Index posted a strong performance over the week, primarily fueled by encouraging developments in mainland China's economy and improving market sentiment. On May 20, the People's Bank of China (PBoC), in coordination with several major banks, introduced a series of stimulus measures aimed at enhancing liquidity and reducing borrowing costs. Further lifting the market was a policy shift from the U.S. President, who announced a reduction in tariffs on Chinese imports. In addition, the United States and China agreed to resume trade talks under a 90-day window during which tariff levels would be eased. This gesture of renewed diplomatic engagement helped soothe concerns over prolonged trade tensions and added momentum to the market rally.
- The prospect of aggressive tariffs on the European Union and Apple Inc., as threatened by President Donald Trump, caused considerable unease on Wall Street, resulting in a downturn for stocks and the dollar reaching its nadir since December 2023.
- Benchmark US 10-year Treasuries held gains as Bessent said regulators may ease a capital rule on the market, which could reduce yields.
- Despite a highly volatile week, the Indian benchmark index remained a median performer among major markets, posting a 0.7% loss as it navigated reactions to corporate results and the dynamic market activity of foreign institutions. The realty sector stood out as the top performer, registering a 2.5% increase amidst expectations of lower borrowing costs. In contrast, the consumer durables sector experienced the most significant decline, losing 2.2% following a series of lacklustre corporate results.
- As the corporate results season concludes on May 31st, market participants in the coming week will keenly eye these final earnings reports, along with India's GDP figures, to gauge the market's direction.

Commodity Performance			
Commodity	23-May-25	16-May-25	% Change
Gold Spot \$/Oz	3357.51	3203.65	4.80%
Silver Spot \$/Oz	33.48	32.29	3.66%
WTI Crude Oil Mar25	61.53	61.97	-0.71%
Currency Performance			
Currency	23-May-25	16-May-25	% Change
Dollar Index Spot	99.11	101.09	-1.96%
Euro Spot	1.1362	1.1163	1.78%
British Pound Spot	1.3537	1.3283	1.91%
Japanese Yen Spot	142.56	145.7	-2.16%
Chinese Yuan Spot	7.1726	7.2105	-0.53%
USDINR	85.22	85.52	-0.36%
EURINR	96.7219	95.7413	1.02%
GBPINR	115.04	113.68	1.19%

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	29-May-25	25117	24515	24880	-0.79%	138640	-21013	-13.00%	95920	33722	54%
Bank Nifty Fut	29-May-25	55831	54700	55496	-0.01%	54121	-2386	-4.00%	41779	16429	65%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	24880	24837	23633	24235	24558	25160	25440	26042	24615	23780	59.30
Bank Nifty Fut	55496	55342	53080	54211	54853	55985	56474	57605	55066	52780	60.20

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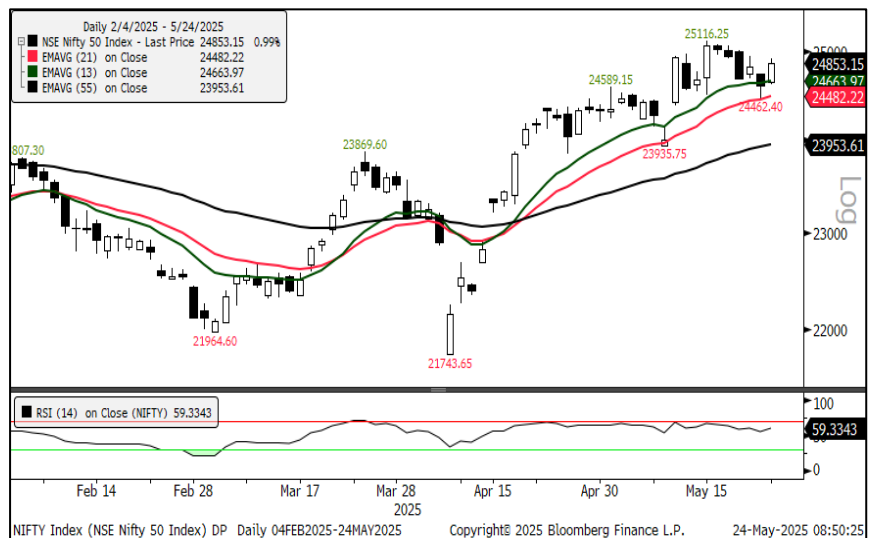
Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty 50 took support at 21 DEMA and is heading north.
- It has a resistance at 25300 and support at 24400.
- The short-term moving average has pierced the medium-term moving averages upward.
- The RSI is heading north, indicating positive momentum.
- The bullish view remains intact until it breaks 24100.
- **Nifty50 Index: Consolidation**
- **Supt. 24100 Resi. 25300**



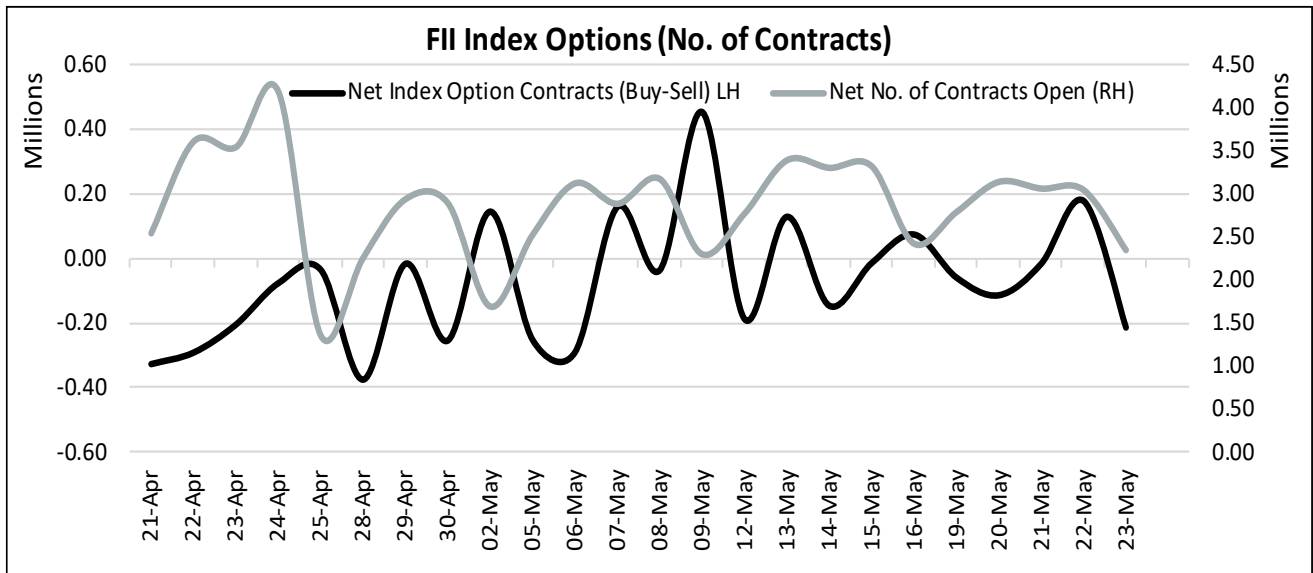
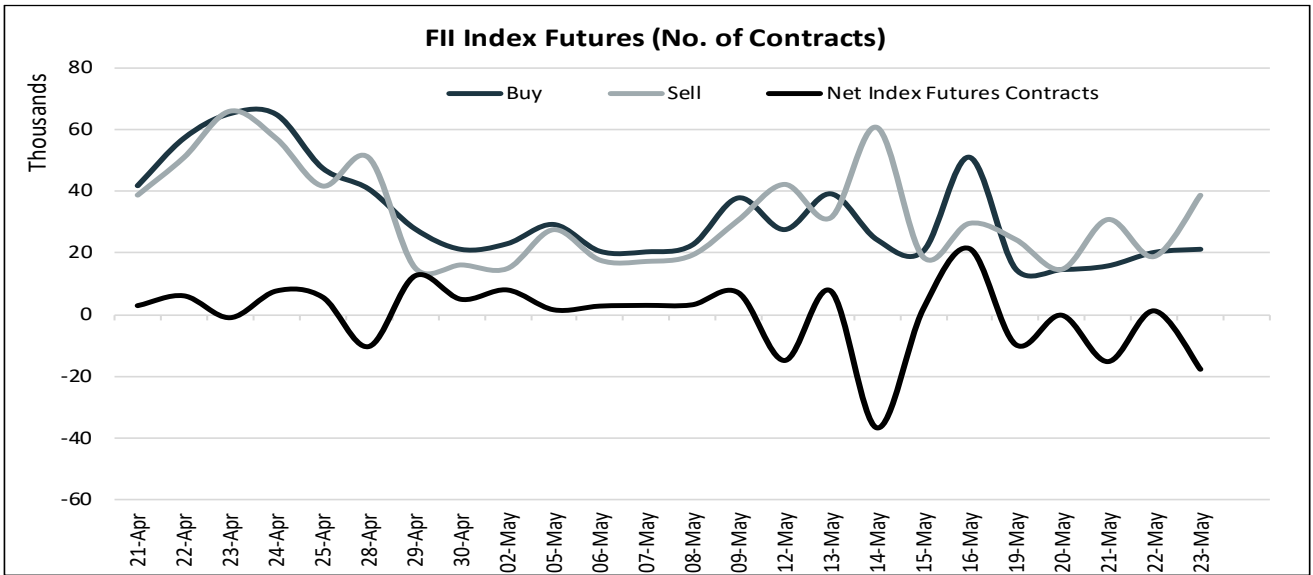
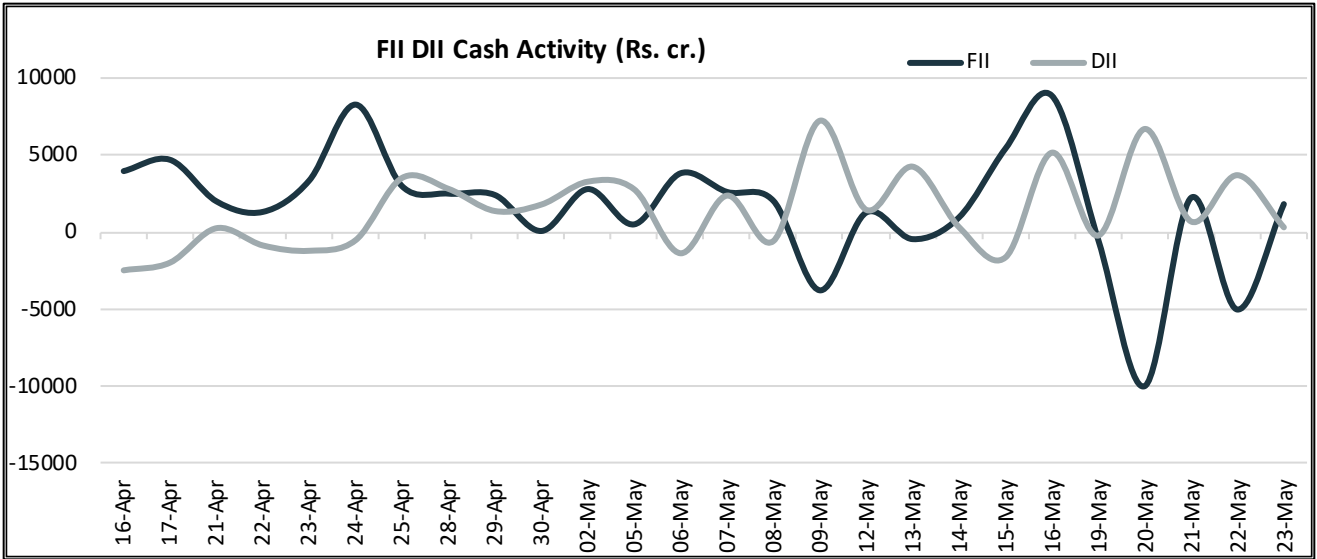
Spot Bank Nifty Index View:

- The Bank Nifty has formed a triangle pattern on the daily chart.
- It has been trading in a bullish sequence of higher highs and lows.
- Momentum oscillator, RSI of 14 is placed above 50 and heading north, indicating positive momentum.
- **Spot Bank Nifty: Bullish**
- **Supt. 54500 Resi. 55800**



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Institutional Activities



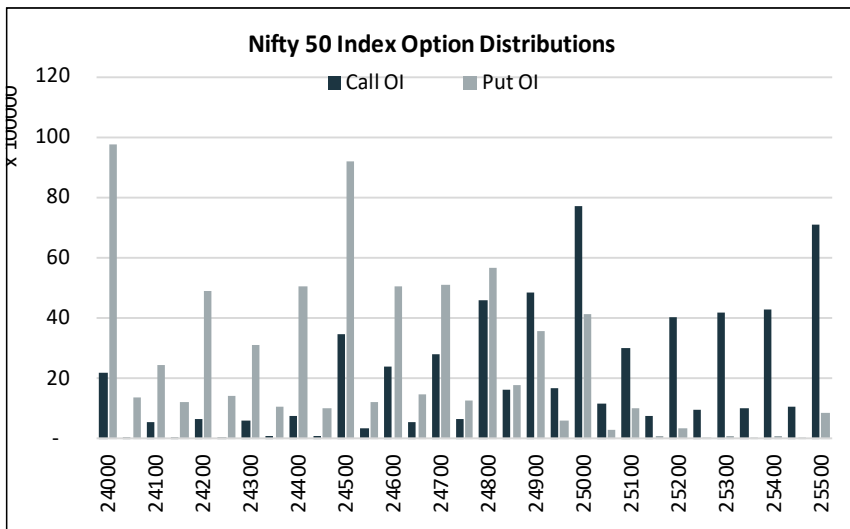
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Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 26000 Strikes

OI Positions:

Highest: 26000 strikes
134.6 lakh contracts

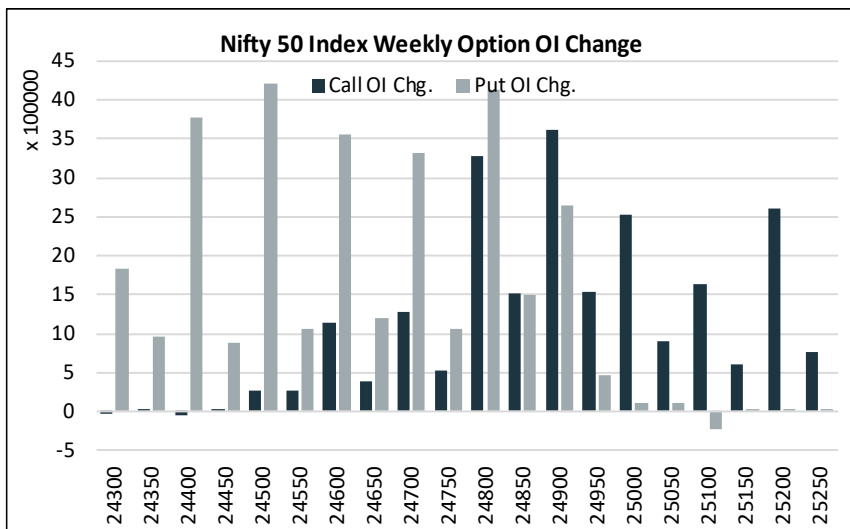


Major Changes in OI:

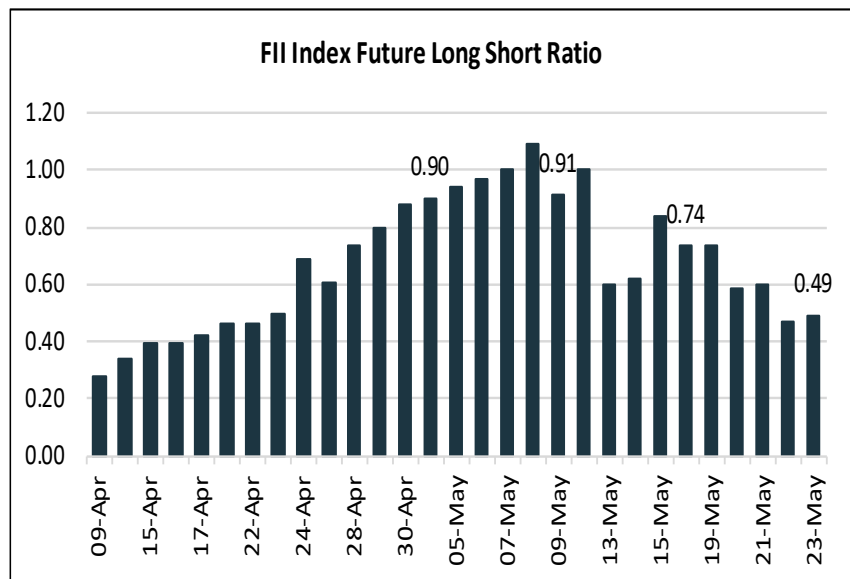
OI Reduction: 21500 CE & 25100 PE

OI Addition: 26000 CE & 23000 PE

High OI at the addition at 26000 and reduction at the 21550 strike



Looking at the above observations, the Nifty50 Index could find support at 24000 and resistance at 26000



FII Index's future long-to-short ratio fell to 0.49 from 0.74

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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
26-May	Japan	Leading Index CI	Mar F	--	107.7
27-May	China	Industrial Profits YoY	Apr	--	2.60%
	EC	Consumer Confidence	May F	--	-15.2
	US	Durable Goods Orders	Apr P	-7.80%	7.50%
	US	Dallas Fed Manf. Activity	May	-26.1	-35.8
28-May	India	Industrial Production YoY	Apr	0.80%	3.00%
	US	MBA Mortgage Applications	23-May	--	-5.10%
	US	Richmond Fed Manufact. Index	May	-10	-13
	US	Dallas Fed Services Activity	May	--	-19.4
	US	FOMC Meeting Minutes	07-May	--	--
29-May	US	GDP Annualized QoQ	1Q S	-0.30%	-0.30%
	US	Personal Consumption	1Q S	1.70%	1.80%
	US	Core PCE Price Index QoQ	1Q S	3.50%	3.50%
	US	Initial Jobless Claims	24-May	230k	227k
	US	Continuing Claims	17-May	1888k	1903k
	US	Pending Home Sales MoM	Apr	-1.00%	6.10%
30-May	Japan	Industrial Production YoY	Apr P	0.10%	1.00%
	Japan	Retail Sales YoY	Apr	3.00%	3.10%
	EC	M3 Money Supply YoY	Apr	3.70%	3.60%
	India	GDP YoY	1Q	6.70%	6.20%
	India	GVA YoY	1Q	6.40%	6.20%
	India	Fiscal Deficit YTD INR	Apr	--	13469b
	US	Personal Income	Apr	0.30%	0.50%
	US	Personal Spending	Apr	0.20%	0.70%
	US	U. of Mich. Sentiment	May F	51	50.8

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