



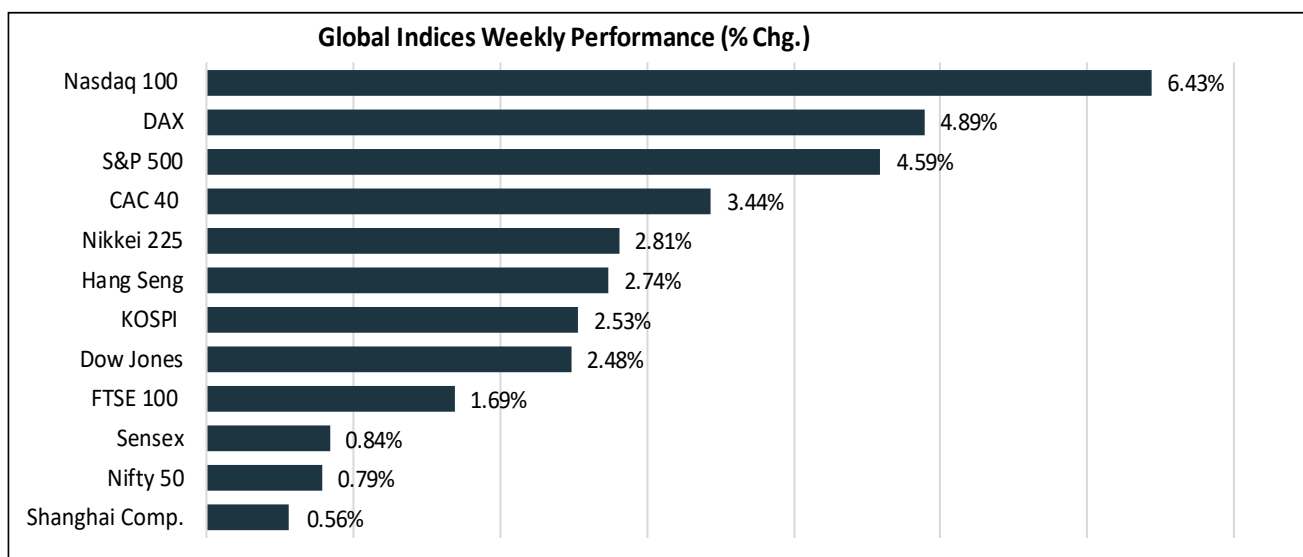
STAT EDGE

## **Equity Weekly Research Report**

**26 April 2025**

# Equity Weekly Research Report

## Global Indices Weekly Performance



### Market Summary & Outlook:

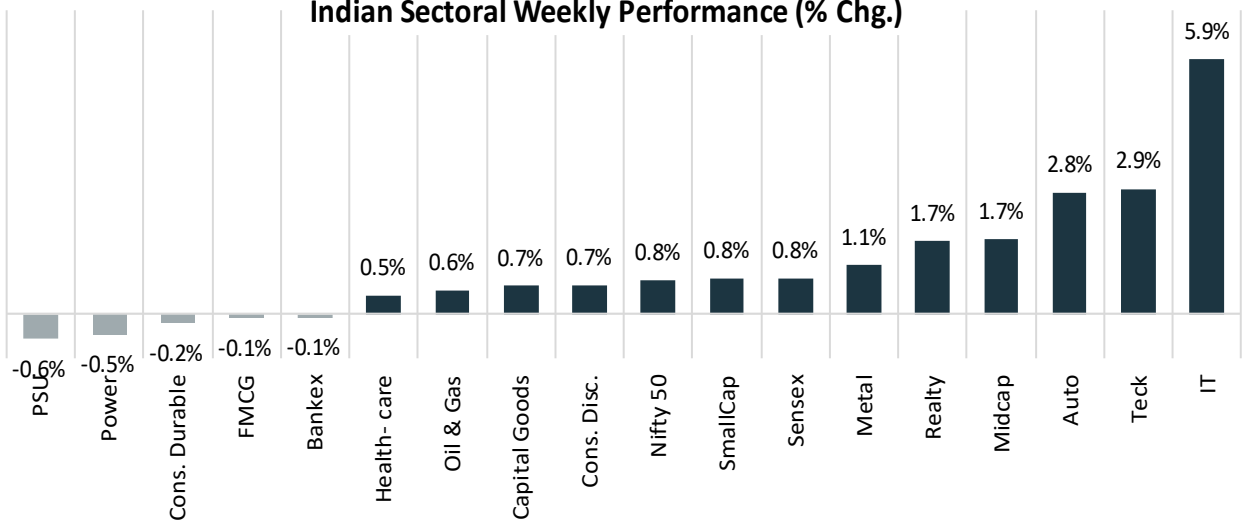
- The past week unfurled as a veritable ascent for global equities, a buoyant "risk-on" tide lifting nearly all prominent indices into verdant territory. Spearheading this enthusiastic charge was the Nasdaq, which witnessed the most substantial accretion in its value, fueled by a cascade of robust quarterly earnings emanating from the titans of the United States' information technology sector.
- Across the Atlantic, the American bourse etched its fourth consecutive day of upward trajectory, a testament to traders' renewed exuberance as another tranche of corporate earnings reports painted an optimistic tableau. These indices, having previously languished in a precipitous declivity carved by widespread tariff impositions, staged a remarkable recovery, vaulting upwards by a compelling 4 to 6%.
- Amidst this resurgence, the technological behemoths served as a potent reminder that the intricate tapestry of economic prosperity extends far beyond the threads of international trade. Their stellar performances underscored the indomitable nature of innovation and the enduring demand for their cutting-edge products and services, offering a powerful counter-narrative to the prevailing anxieties surrounding global commerce.
- Navigating the week's market currents, the Indian and Chinese bourses occupied the lower rungs of performance, registering only modest escalations in their valuations. For the Indian market, a pall of geopolitical anxieties cast a long shadow, seemingly mitigating the tailwind of foreign institutional investment. Despite the influx of capital from overseas entities, the underlying apprehensions surrounding regional stability and international relations appeared to supersede this positive impetus, thereby constraining any significant upward momentum.
- The US dollar, which investors often flock to for safety, became popular again. This happened because the market started to think that the worries about trade disagreements were lessening and that central banks would be less aggressive on interest rates decision. Because the dollar started to recover, we saw investors selling off their long-held positions in gold.
- Examining the needlepoint of sectoral performance, the BSE IT index emerged as the foremost gainer while the BSE PSU index occupied the rear echelon, demonstrating a comparative listlessness. The robust financial results from IT enterprises, coupled with favorable international market signals, served as a potent catalyst, igniting investor enthusiasm and driving substantial appreciation within the BSE IT landscape.

Commodity Performance			
Commodity	25-Apr-25	18-Apr-25	% Change
Gold Spot \$/Oz	3319.72	3326.85	-0.21%
Silver Spot \$/Oz	33.11	32.56	1.71%
WTI Crude Oil Mar25	63.02	64.01	-1.55%
Currency Performance			
Currency	25-Apr-25	18-Apr-25	% Change
Dollar Index Spot	99.47	99.23	0.24%
Euro Spot	1.1365	1.1393	-0.25%
British Pound Spot	1.3315	1.3296	0.14%
Japanese Yen Spot	143.67	142.18	1.05%
Chinese Yuan Spot	7.2885	7.3061	-0.24%
USDINR	85.45	85.38	0.08%
EURINR	96.953	97.106	-0.16%
GBPINR	113.64	113.33	0.27%

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	29-May-25	24511	23975	24139	0.76%	156492	120284	332.00%	168230	133609	386%
Bank Nifty Fut	29-May-25	56077	54409	54724	0.77%	80503	59215	278.00%	89453	64178	254%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	24139	24208	23136	23672	23906	24442	24744	25280	23471	23092	63.20
Bank Nifty Fut	54724	55070	51735	53403	54063	55731	56738	58405	52544	50547	67.90

# Equity Weekly Research Report

## Indian Sectoral Weekly Performance (% Chg.)



## Technical Outlooks:

### Spot Nifty50 Index View:

- The Nifty 50 retraced on Friday but manages to close above the previous swing high.
- It has a resistance at 24600, the 150% Fibonacci extension.
- The RSI exited from overbought zone with negative divergence.
- The bullish view will be negated if it closes below 23500.

- **Spot Nifty50 Index: Buy at 23800 SL 23500 Target 24200**



### Spot Bank Nifty Index View:

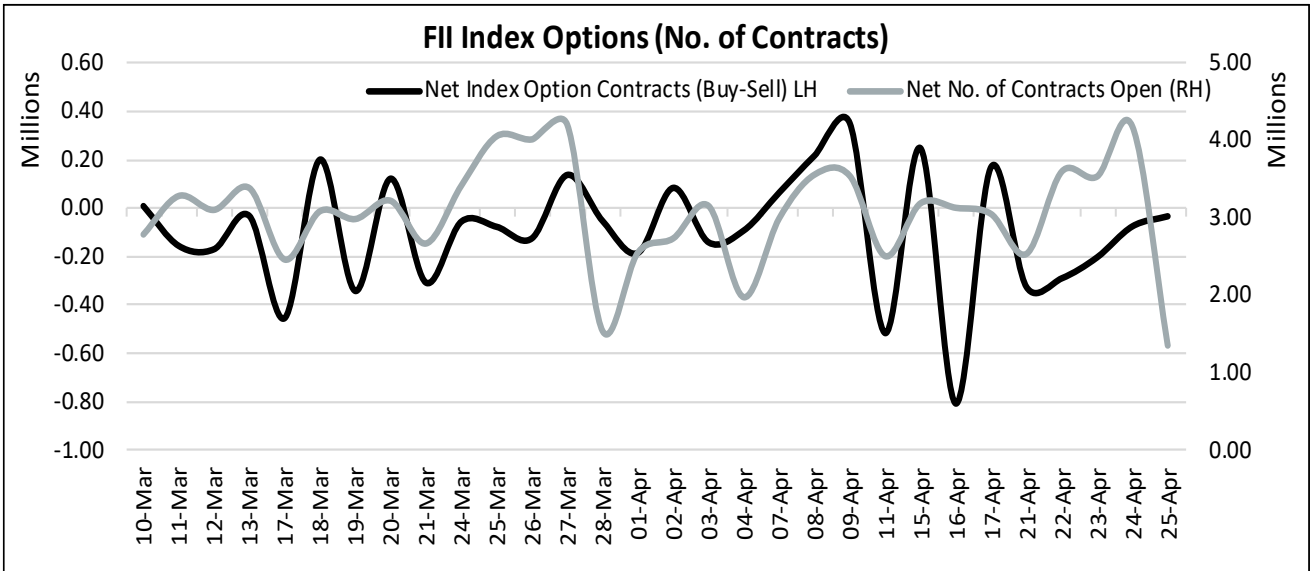
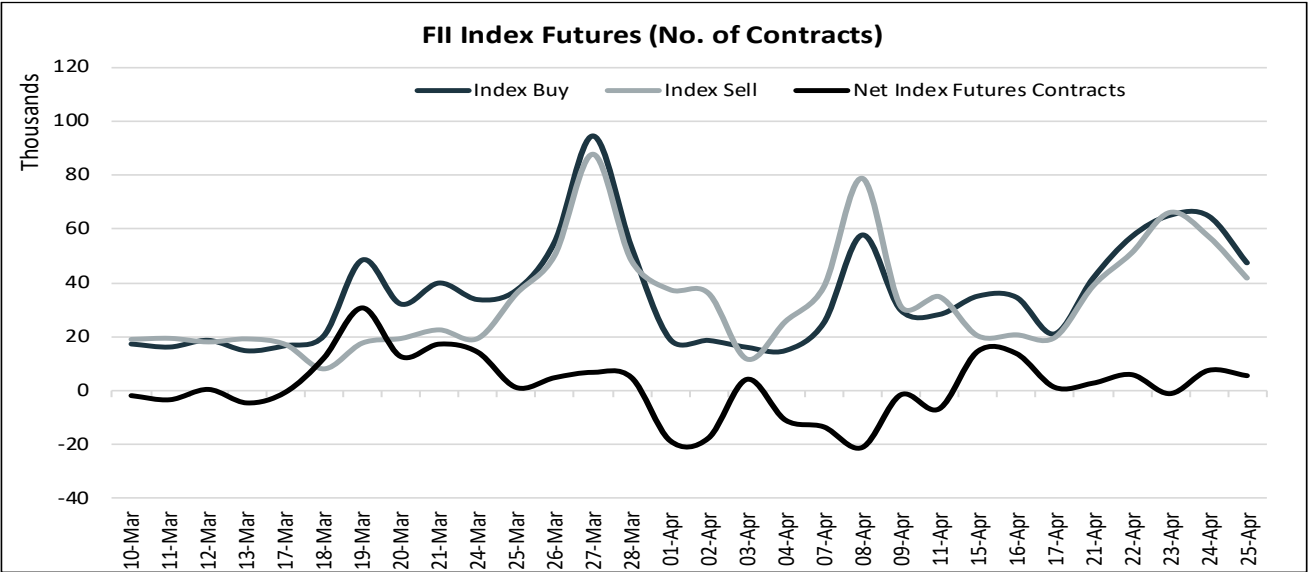
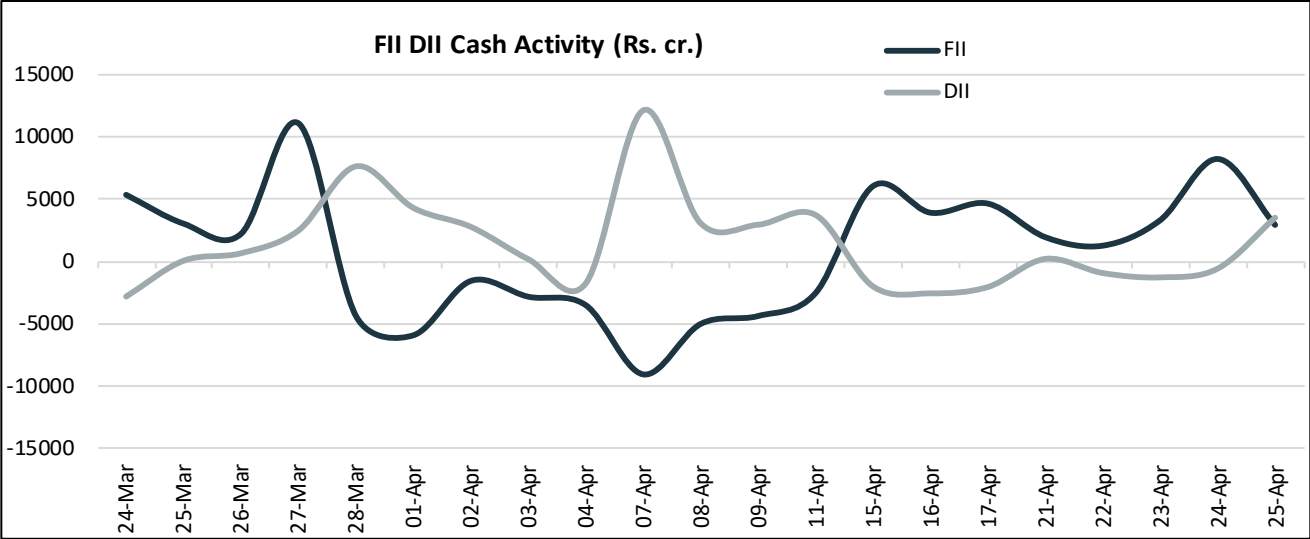
- The Bank Nifty has support at 53555, the Fibonacci extension line.
- It has been trading in a bullish sequence of higher highs and lows.
- Momentum oscillator, RSI of 14 exited from oversold zone but the trend remains bullish.

- **Spot Bank Nifty: Buy at 53500 SL 52500 Target 55800**



# Equity Weekly Research Report

## Institutional Activities



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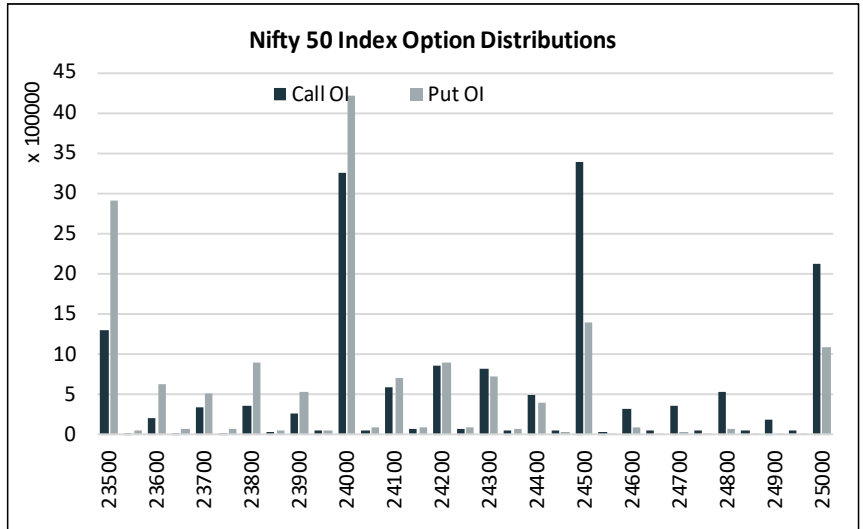
## Nifty50 Index Near Month Option Distribution Analysis:

*The highest open position has been seen on 24000 Strikes*

### OI Positions:

Highest: 24000 strikes

74.73 lakh contracts

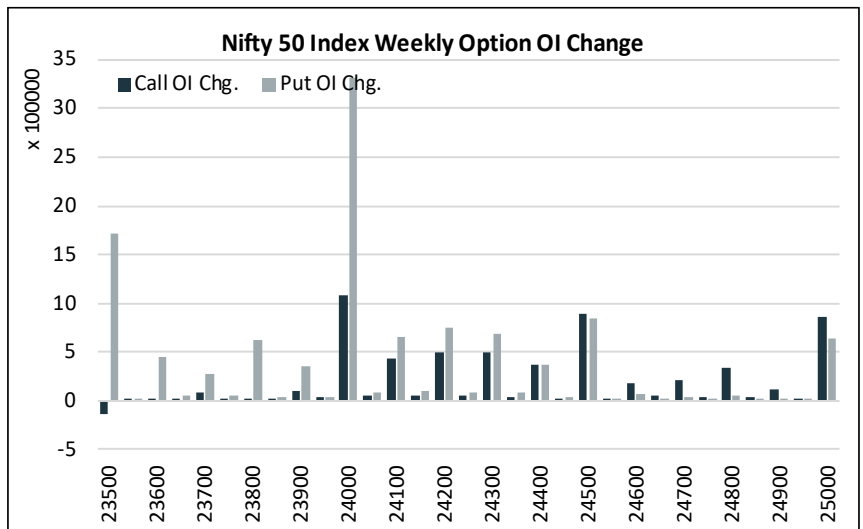


### Major Changes in OI:

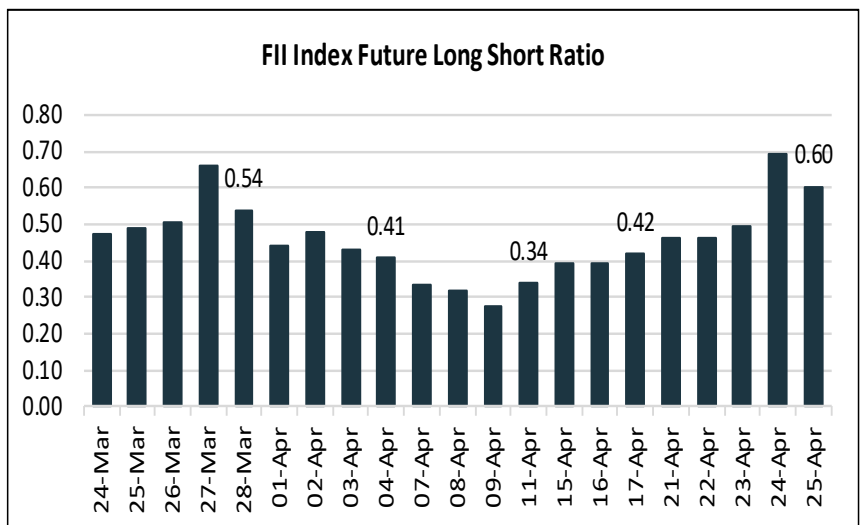
**OI Reduction:** 25400 CE & 22700 PE

**OI Addition:** 25500 CE & 24000 PE

High OI at addition 24000 and reduction at 22700



*Looking at the above observations, the Nifty50 Index could find support at 23500 and resistance at 24000*



FII Index's future long-to-short ratio moved-up from 0.42 to 0.60

# Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
28-Apr	India	Industrial Production YoY	Mar	3.30%	2.90%
	US	Dallas Fed Manf. Activity	Apr	-14.1	-16.3
29-Apr	EC	Consumer Confidence	Apr F	--	-16.7
	US	Advance Goods Trade Balance	Mar	-\$143.0b	-\$147.8b
	US	Wholesale Inventories MoM	Mar P	0.70%	0.30%
	US	FHFA House Price Index MoM	Feb	0.30%	0.20%
	US	JOLTS Job Openings	Mar	7500k	7568k
	US	Conf. Board Consumer Confidence	Apr	87.6	92.9
	US	Dallas Fed Services Activity	Apr	--	-11.3
30-Apr	Japan	Retail Sales YoY	Mar	3.60%	1.30%
	Japan	Industrial Production YoY	Mar P	0.70%	0.10%
	China	Manufacturing PMI	Apr	49.8	50.5
	China	Non-manufacturing PMI	Apr	50.7	50.8
	EC	GDP SA YoY	1Q A	1.10%	1.20%
	US	MBA Mortgage Applications	25-Apr	--	-12.70%
	US	ADP Employment Change	Apr	124k	155k
	US	GDP Annualized QoQ	1Q A	0.40%	2.40%
	US	MNI Chicago PMI	Apr	46	47.6
	US	PCE Price Index YoY	Mar	2.20%	2.50%
	US	Core PCE Price Index YoY	Mar	2.60%	2.80%
	US	Pending Home Sales MoM	Mar	1.00%	2.00%
01-May	Japan	Jibun Bank Japan PMI Mfg	Apr F	--	48.5
	UK	S&P Global UK Manufacturing PMI	Apr F	44	44
	US	Challenger Job Cuts YoY	Apr	--	204.80%
	US	Initial Jobless Claims	26-Apr	225k	222k
	US	Continuing Claims	19-Apr	1860k	1841k
	US	S&P Global US Manufacturing PMI	Apr F	50.7	50.7
	US	ISM Manufacturing	Apr	48	49
	US	Construction Spending MoM	Mar	0.20%	0.70%
	Japan	BOJ Target Rate	01-May	0.50%	0.50%
02-May	India	HSBC India PMI Mfg	Apr F	--	58.4
	EC	HCOB Eurozone Manufacturing PMI	Apr F	48.7	48.7
	EC	CPI MoM	Apr P	0.50%	0.60%
	EC	CPI Core YoY	Apr P	2.50%	2.40%
	EC	Unemployment Rate	Mar	6.10%	6.10%
	US	Change in Nonfarm Payrolls	Apr	130k	228k
	US	Unemployment Rate	Apr	4.20%	4.20%
	US	Factory Orders	Mar	4.50%	0.60%
	US	Durable Goods Orders	Mar F	9.20%	9.20%
	India	Foreign Exchange Reserves	25-Apr	--	\$686.1b

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