



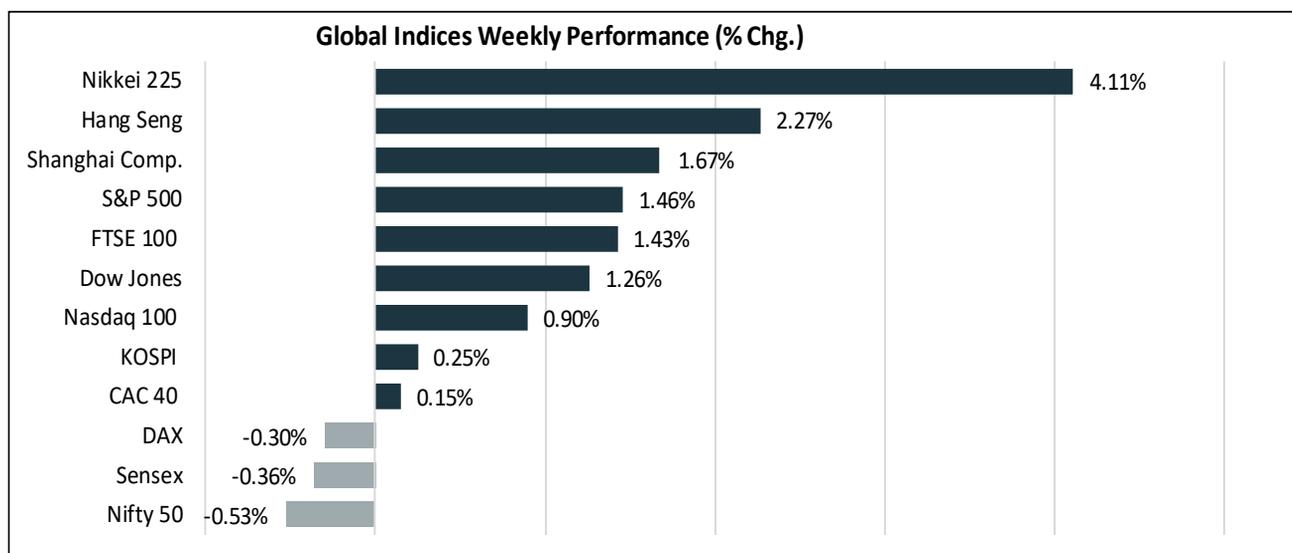
STAT EDGE

Equity Weekly Research Report

26 July 2025

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

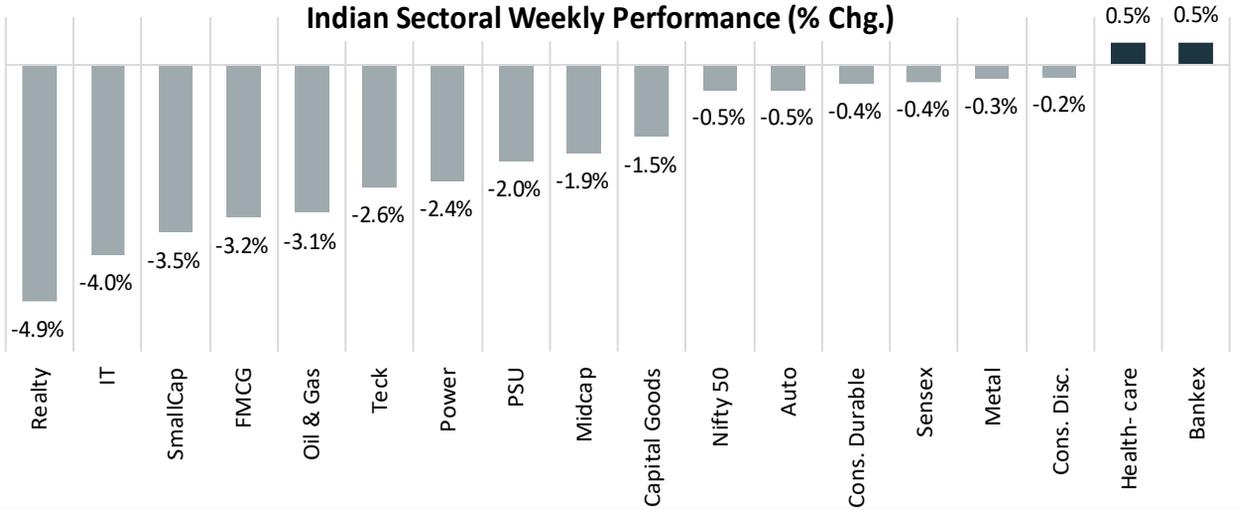
- Asian equity markets ended the week on a strong note, buoyed by a thaw in trade tensions and improving investor sentiment across the region. Leading the charge was Japan's Nikkei 225, which surged over 4% for the week, driven by a landmark trade agreement with the United States. The deal, aimed at reducing or eliminating select tariffs, boosted confidence in Japan's export outlook and helped lift the Nikkei to its best weekly performance in months.
- The Hang Seng Index in Hong Kong also posted solid gains, rising over 3% for the week, as investor sentiment recovered from recent lows. The rebound was fueled by a broad-based recovery in tech and property shares, two sectors that had come under intense pressure earlier in the year due to regulatory overhang and weak economic data.
- A rally in U.S. equities gathered pace this week, with the S&P 500 setting a new record high each day—a streak not seen since 2021. By Friday's close, the index had logged its 11th all-time high in just 20 trading sessions, underscoring the strength of investor sentiment. Driving the momentum is a strong corporate earnings season, which has reinforced confidence in the market's sharp rebound from the April low. So far, 82% of S&P 500 companies that have reported results have beaten analyst estimates. If this pace holds through the remainder of the season, it would mark the highest percentage of earnings beats since the third quarter of 2021.
- While most major Asian and global markets rallied this week on the back of easing trade tensions and strong corporate earnings, Indian benchmark indices underperformed, weighed down by a combination of disappointing quarterly results, sustained foreign fund outflows, and lingering uncertainty over a potential U.S.–India trade agreement.
- The Nifty 50 and Sensex both posted modest declines for the week, diverging from gains in markets like Japan's Nikkei, Hong Kong's Hang Seng, and China's Shanghai Composite. The relative underperformance reflects growing investor caution around India's near-term growth and earnings outlook.

Commodity Performance			
Commodity	25-Jul-25	18-Jul-25	% Change
Gold Spot \$/Oz	3337.30	3349.94	-0.38%
Silver Spot \$/Oz	38.16	38.18	-0.04%
WTI Crude Oil Fut	65.16	66.05	-1.35%
Currency Performance			
Currency	25-Jul-25	18-Jul-25	% Change
Dollar Index Spot	97.65	98.48	-0.85%
Euro Spot	1.1742	1.1626	1.00%
British Pound Spot	1.3438	1.3416	0.16%
Japanese Yen Spot	147.69	148.81	-0.75%
Chinese Yuan Spot	7.1679	7.1813	-0.19%
USDINR	86.52	86.16	0.42%
EURINR	101.53	100.24	1.29%
GBPINR	116.47	115.80	0.58%

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	Jul-25	25290	24831	24850	-0.73%	162160	-21024	-11.00%	69729	-139	0%
Bank Nifty Fut	Jul-25	57410	56350	56586	0.30%	50550	-13537	-21.00%	36492	-2047	-5%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	24850	24991	24072	24531	24691	25150	25450	25909	25326	25113	39.40
Bank Nifty Fut	56586	56782	54662	55722	56154	57214	57842	58902	57135	56486	46.80

Equity Weekly Research Report

Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty50 index broke the 51 DEMA.
- The short-term moving average is placed below the medium-term moving average with the direction turned down.
- The RSI is weakening, indicating negative momentum.
- It has started forming lower highs and lower lows on the daily chart.
- **Nifty50 Index: Profit Booking**
- **Supt. 24300 Resi. 25350**



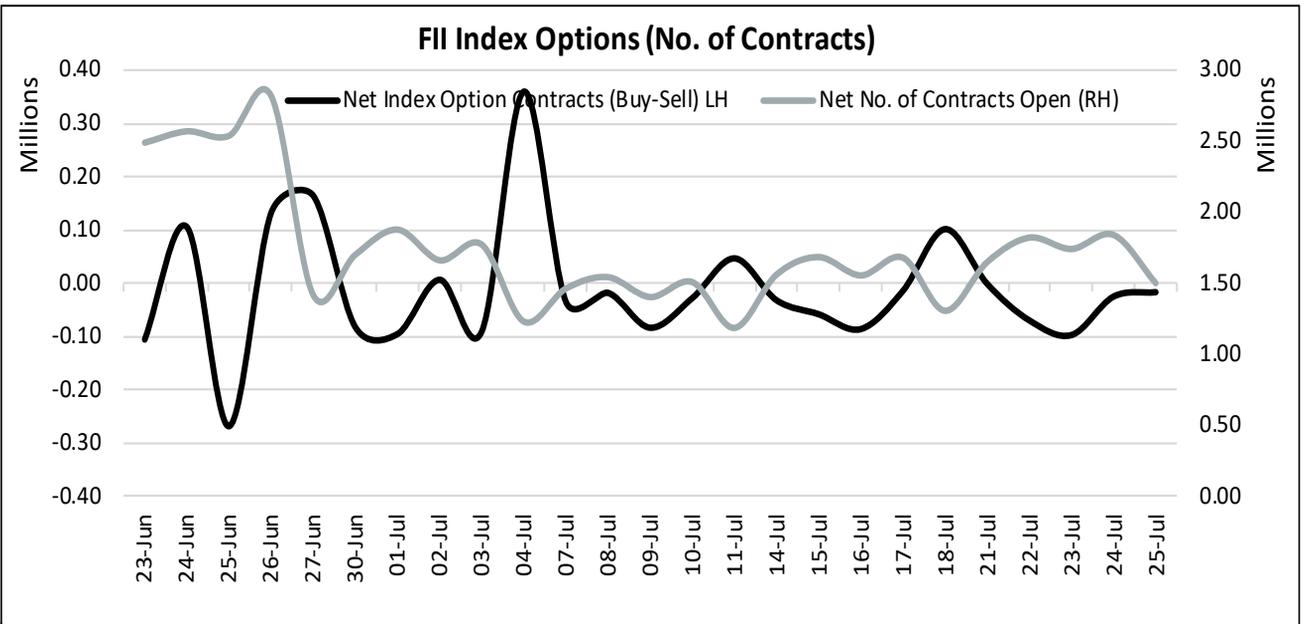
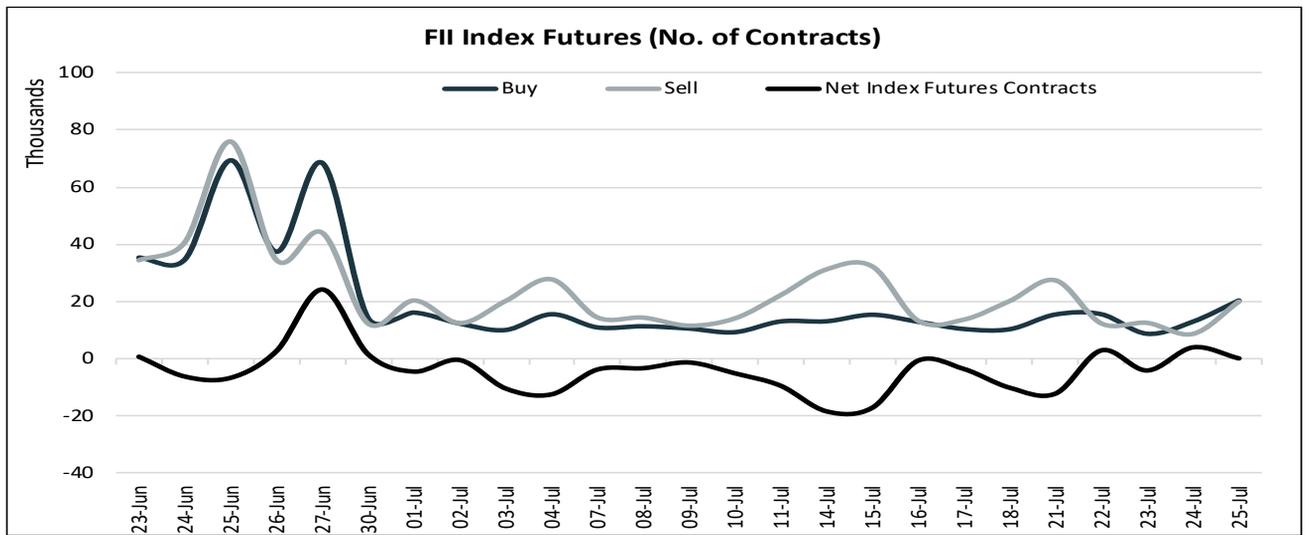
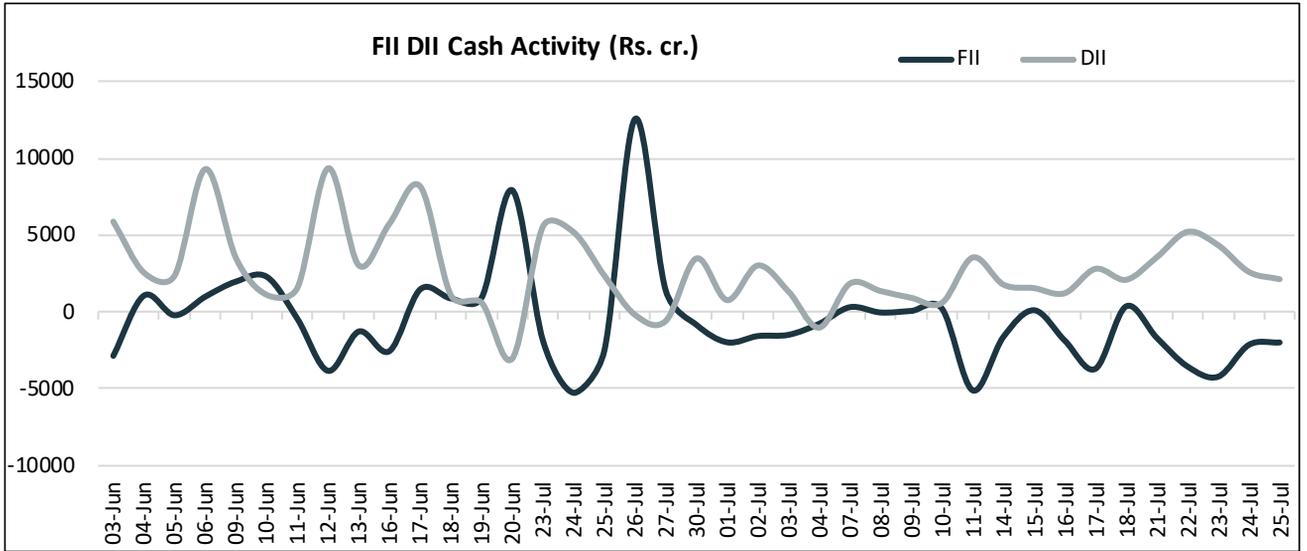
Spot Bank Nifty Index View:

- The Bank Nifty closed below 21 DEMA.
- Momentum oscillator, RSI of 14 is placed below 50 and heading south, indicating negative momentum.
- It has formed a lower high and low, indicating a weak trend.
- **Spot Bank Nifty: Profit Booking**
- **Supt. 55700 Resi. 57400**



Equity Weekly Research Report

Institutional Activities



Equity Weekly Research Report

Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 25000 Strikes

OI Positions:

Highest: 25000 strikes

208.15 lakh contracts

Major Changes in OI:

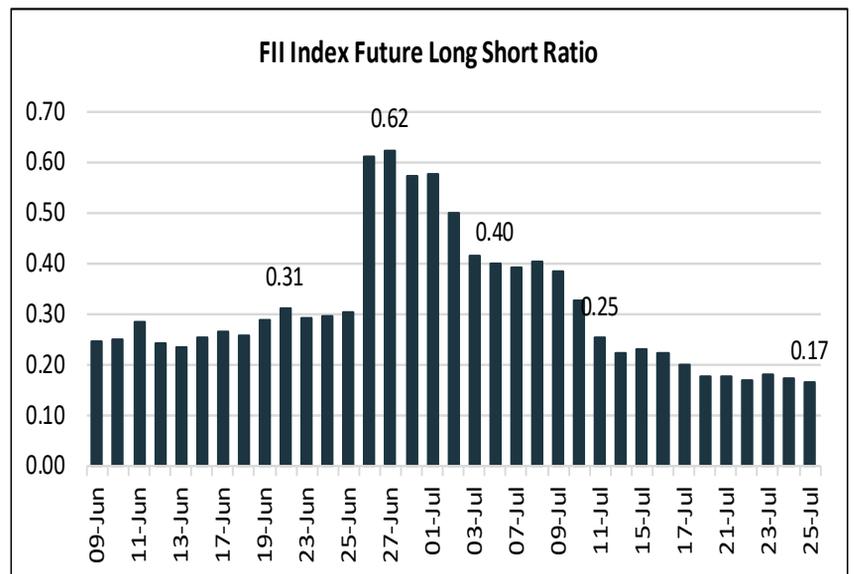
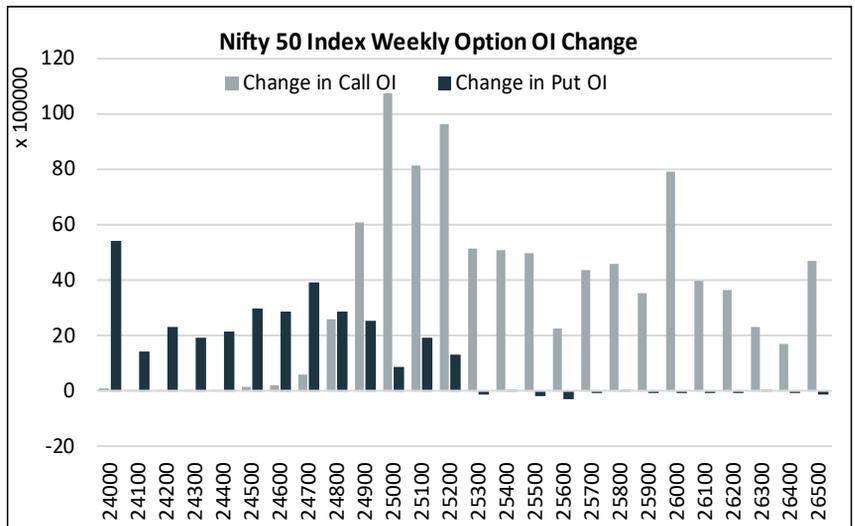
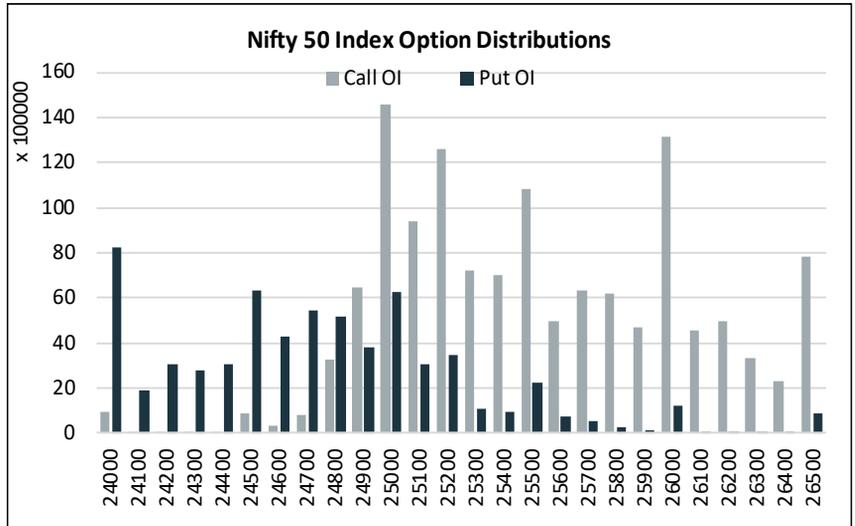
OI Reduction: 23000 CE & 25600 PE

OI Addition: 25000 CE & 24000 PE

High Open Interest (Weekly):

Addition: 25000 strike

Looking at the above observations, the Nifty50 Index could find support at 24700 and resistance at 25200



FII Index's future long-to-short ratio declined to 0.17 from 0.18

Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
28-Jul	India	Industrial Production YoY	Jun	2.20%	1.20%
	US	Dallas Fed Manf. Activity	Jul	-9.5	-12.7
29-Jul	US	Advance Goods Trade Balance	Jun	-\$98.0b	-\$96.4b
	US	Wholesale Inventories MoM	Jun P	-0.10%	-0.30%
	US	FHFA House Price Index MoM	May	-0.20%	-0.40%
	US	JOLTS Job Openings	Jun	7525k	7769k
	US	Conf. Board Expectations	Jul	--	69
	US	Dallas Fed Services Activity	Jul	--	-4.4
30-Jul	EC	Consumer Confidence	Jul F	--	-14.7
	EC	GDP SA YoY	2Q A	1.20%	1.50%
	US	MBA Mortgage Applications	25-Jul	--	0.80%
	US	ADP Employment Change	Jul	80k	-33k
	US	GDP Annualized QoQ	2Q A	2.40%	-0.50%
	US	Core PCE Price Index QoQ	2Q A	2.30%	3.50%
	US	Pending Home Sales MoM	Jun	0.30%	1.80%
	US	FOMC Rate Decision (Upper Bound)	30-Jul	4.50%	4.50%
	US	Fed Reverse Repo Rate	30-Jul	--	4.25%
31-Jul	Japan	Industrial Production YoY	Jun P	1.30%	-2.40%
	China	Manufacturing PMI	Jul	49.7	49.7
	EC	Unemployment Rate	Jun	6.30%	6.30%
	India	Fiscal Deficit YTD INR	Jun	--	132b
	US	Challenger Job Cuts YoY	Jul	--	-1.60%
	US	Core PCE Price Index YoY	Jun	2.70%	2.70%
	US	Initial Jobless Claims	26-Jul	224k	217k
	US	Continuing Claims	19-Jul	1955k	1955k
	US	MNI Chicago PMI	Jul	42	40.4
	Japan	BOJ Target Rate	31-Jul	0.50%	0.50%
01-Aug	China	S&P Global China PMI Mfg	Jul	50.2	50.4
	India	HSBC India PMI Mfg	Jul F	--	59.2
	EC	HCOB Eurozone Manufacturing PMI	Jul F	49.8	49.8
	UK	S&P Global UK Manufacturing PMI	Jul F	48.2	48.2
	EC	CPI Core YoY	Jul P	2.30%	2.30%
	US	Change in Nonfarm Payrolls	Jul	109k	147k
	US	Unemployment Rate	Jul	4.20%	4.10%
	US	S&P Global US Manufacturing PMI	Jul F	49.5	49.5
	US	ISM Manufacturing	Jul	49.5	49
	US	Construction Spending MoM	Jun	0.00%	-0.30%
	US	U. of Mich. Sentiment	Jul F	61.8	61.8

Disclaimer:

The information provided does not constitute, in any way, a solicitation or inducement to buy or sell securities and similar products. Comments and analysis reflect the views of STAT EDGE CAPITAL at any given time and are subject to change at any time. Moreover, they cannot constitute a commitment or guarantee from STAT EDGE CAPITAL. The recipient acknowledges and agrees that by their very nature, any investment in a financial instrument is random; therefore, any such investment constitutes a risky investment for which the recipient is solely responsible. It is specified that the past performance of a financial product does not prejudice in any way its future performance. The foreign exchange market and financial derivatives such as futures, CFDs (Contracts for Difference), warrants, turbos, or certificates involve high risk. They require a good level of financial knowledge and experience. STAT EDGE CAPITAL recommends the consultation of a financial professional who would have perfect knowledge of the financial and patrimonial situation of the recipient of this message and would be able to verify that the financial products mentioned are adapted to the said situation and the financial objectives pursued. STAT EDGE CAPITAL recommends reading the "risk factors" section of the prospectus for any financial product mentioned.