



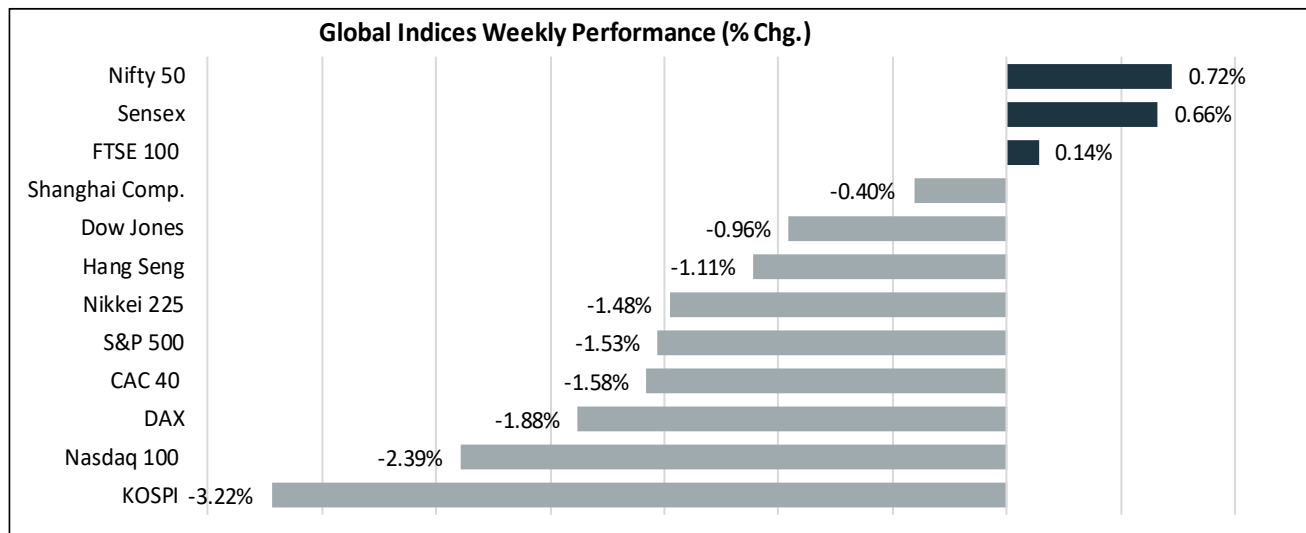
STAT EDGE

Equity Weekly Research Report

29 March 2025

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

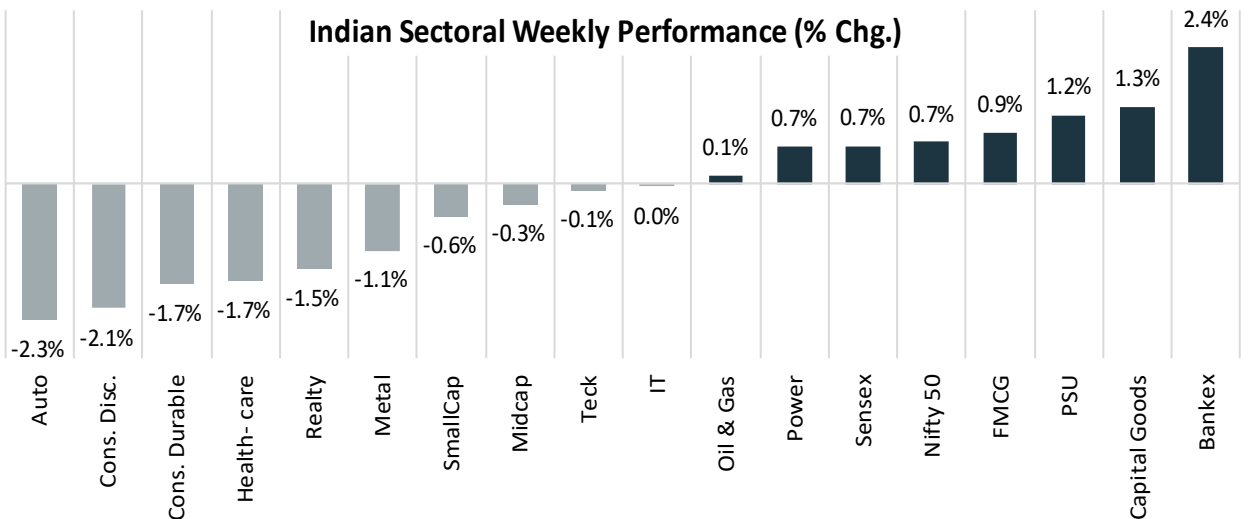
- Markets faced a brutal sell-off as stocks plummeted, bonds surged, and gold surged to a record high, reflecting mounting fears over the US economy's health and the potential for inflation to spiral amid escalating trade tensions. With just one trading session remaining before the close of a quarter poised to be the S&P 500's worst since 2022, the benchmark index tumbled 2%, underscoring the depth of investor anxiety.
- Indian markets outperformed among the major equity markets as foreign institutions turned net buyers after remaining net sellers since October 2024.
- Data released showed a sharp decline in US consumer sentiment, coupled with a significant jump in long-term inflation expectations. This followed another report highlighting sluggish consumer spending alongside a surprising uptick in prices, all ahead of next week's anticipated wave of US tariffs. The tech-heavy Nasdaq, driven by major mega caps firms, bore the brunt of the sell-off, plunging 3.5%. Meanwhile, the yield on 10-year US Treasuries dropped 10 basis points to 4.26%, signalling a flight to safety as investors sought refuge in government debt. The stock market rout reflects deepening economic jitters. President Donald Trump's expanding tariff policy has heightened concerns that rising duties will drive up costs for consumers, eroding purchasing power and potentially curbing discretionary spending. This could have ripple effects throughout the economy, impacting everything from corporate earnings to broader growth prospects.
- As markets brace for the fallout from the upcoming tariff announcements, all eyes will be on how consumers, corporations, and policymakers respond to this evolving economic landscape.
- The Indian market could continue to outperform the regional markets amid bargain buying and strong fundamentals.

Commodity Performance			
Commodity	28-Mar-25	21-Mar-25	% Change
Gold Spot \$/Oz	3085.12	3022.15	2.08%
Silver Spot \$/Oz	34.13	33.03	3.31%
WTI Crude Oil Mar25	69.36	68.28	1.58%
Currency Performance			
Currency	28-Mar-25	21-Mar-25	% Change
Dollar Index Spot	104.04	104.09	-0.04%
Euro Spot	1.0828	1.0818	0.09%
British Pound Spot	1.294	1.2919	0.16%
Japanese Yen Spot	149.84	149.32	0.35%
Chinese Yuan Spot	7.2704	7.2571	0.18%
USDINR	85.47	85.98	-0.59%
EURINR	92.0865	93.087	-1.07%
GBPINR	110.70	111.20	-0.45%

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	24-Apr-25	24035	23560	23638	0.47%	167468	126930	313.00%	97506	71415	274%
Bank Nifty Fut	24-Apr-25	52350	51009	51841	1.76%	89743	52342	140.00%	54247	38550	246%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	23638	23744	22794	23269	23453	23928	24219	24694	22884	23057	66.30
Bank Nifty Fut	51841	51733	49051	50392	51117	52458	53074	54415	49544	49427	71.40

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Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty 50 is hovering around 100 DSMA.
- It has been trading in a bullish sequence of higher highs and lows.
- The RSI exited from the overbought zone indicating short-term profit booking.
- The Index has resistance in the area of 23200 and 23850.
- Spot Nifty50 Index: Sell at 23500 SL 23800 Target 23170**



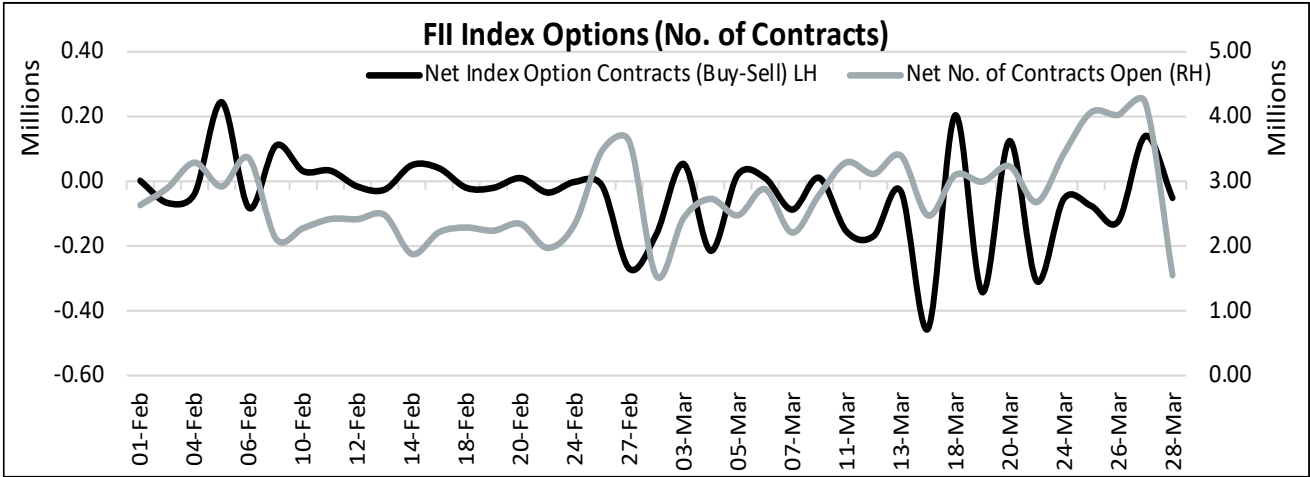
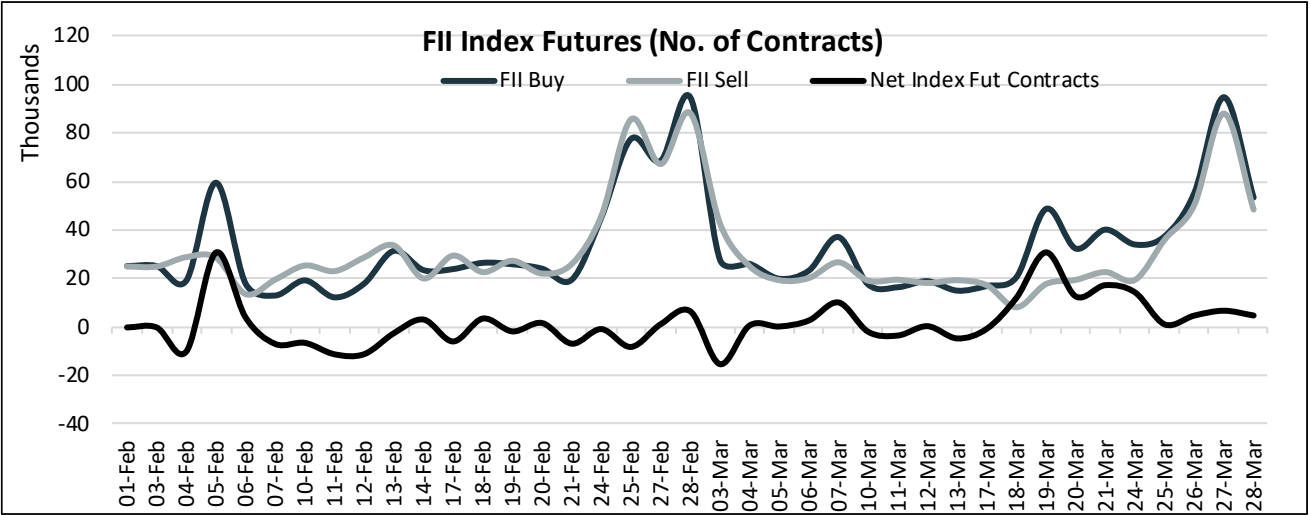
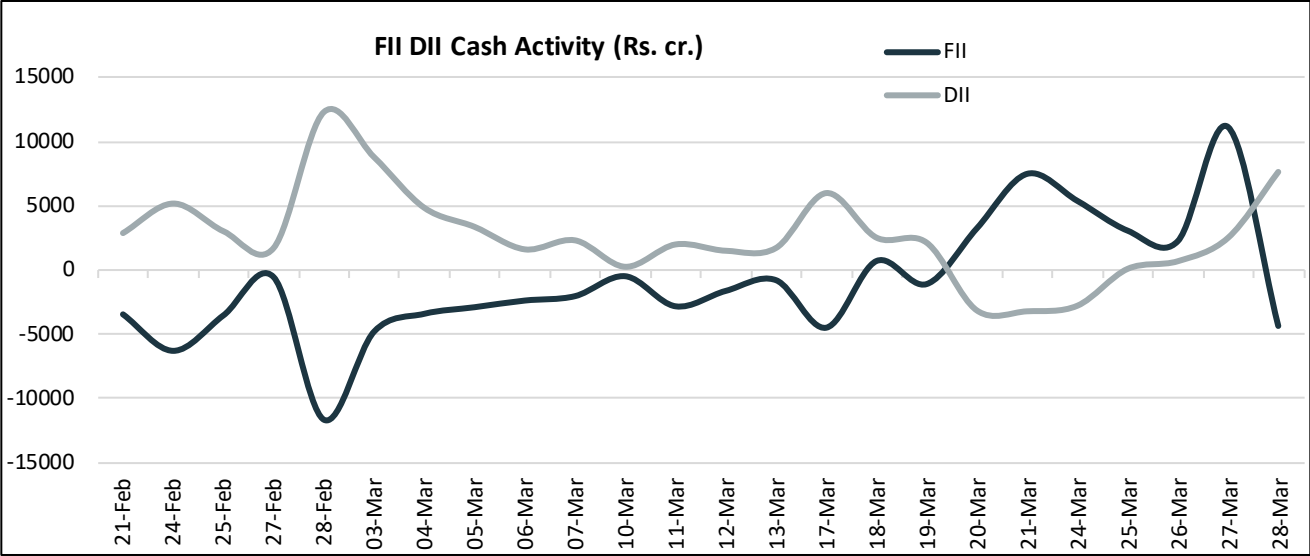
Spot Bank Nifty Index View:

- The Bank Nifty formed a higher high and could make a higher low.
- The 55 DEMA crossed the 100DSMA on the daily chart.
- Momentum oscillator, RSI of 14 days exited from the overbought zone indicating profit booking in the coming days.
- Spot Bank Nifty: Sell below 51500 SL 52200 Target 50600**



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Institutional Activities

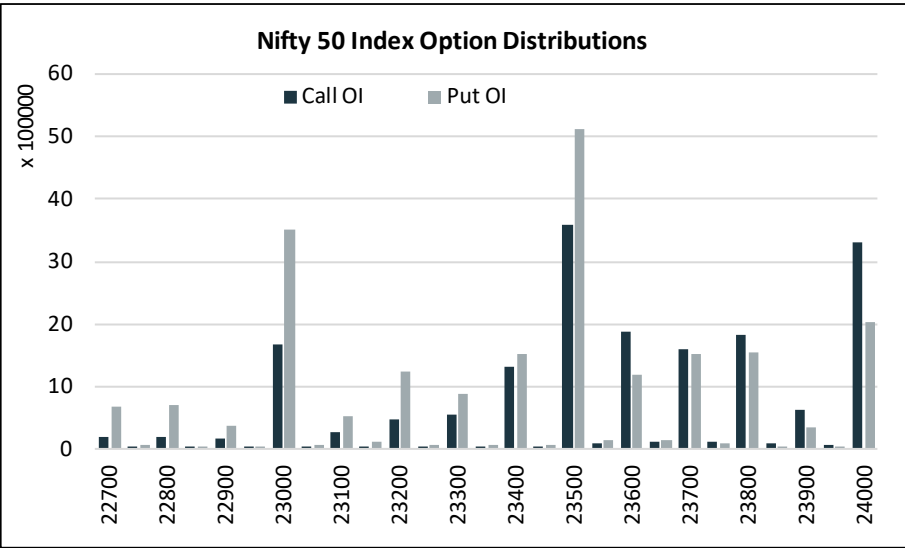


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Nifty50 Index Near Month Option Distribution Analysis:

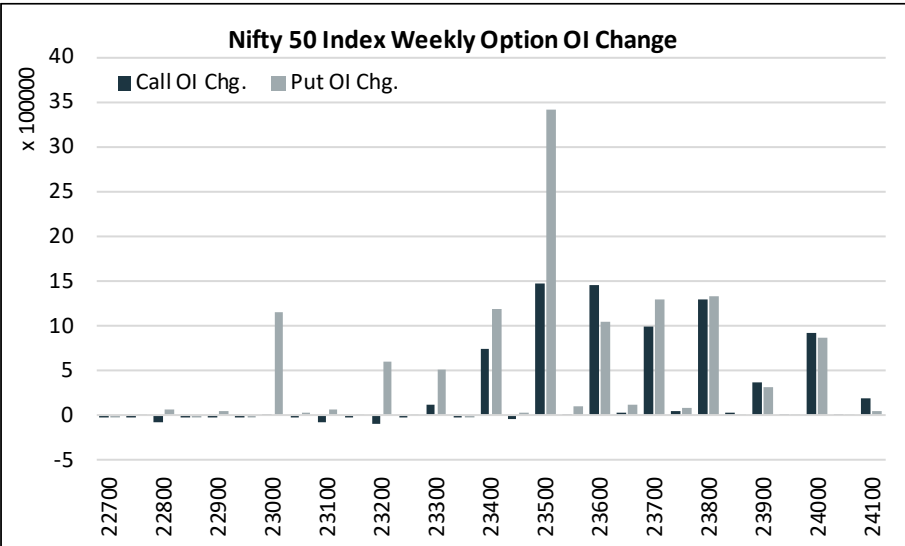
The highest open position has been seen on 23500 Strikes

OI Positions:
Highest: 23500 strikes
87.04 lakh contracts

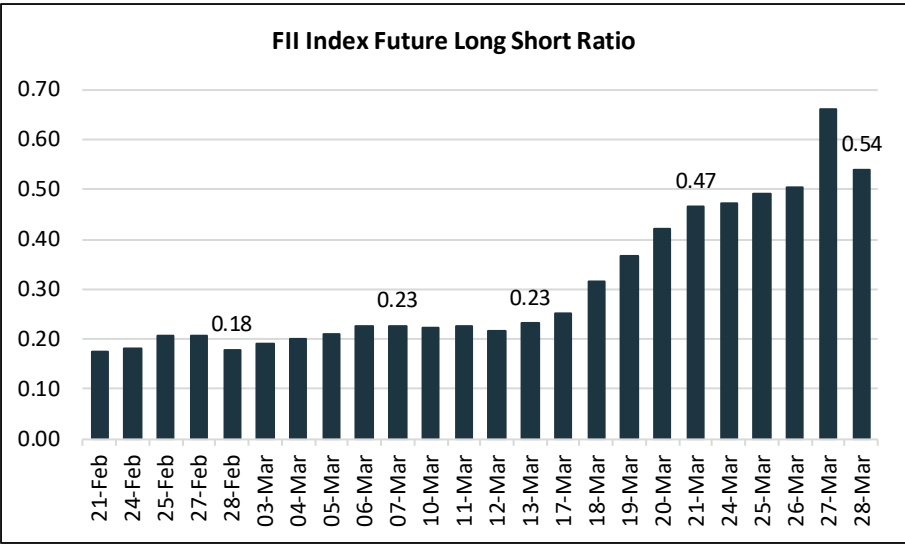


Major Changes in OI:
OI Reduction: 22200CE and 21900PE
OI Addition: 25000CE & 23500PE
High OI at addition 23500 and reduction at 22600

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 0.47 to 0.54



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
31-Mar	Japan	Industrial Production YoY	Feb P	1.20%	2.20%
	Japan	Retail Sales YoY	Feb	2.50%	3.90%
	China	Manufacturing PMI	Mar	50.4	50.2
	China	Non-manufacturing PMI	Mar	50.5	50.4
	US	Dallas Fed Manf. Activity	Mar	-5	-8.3
01-Apr	Japan	Jibun Bank Japan PMI Mfg	Mar F	--	48.3
	China	Caixin China PMI Mfg	Mar	50.6	50.8
	EC	HCOB Eurozone Manufacturing PMI	Mar F	48.7	48.7
	UK	S&P Global UK Manufacturing PMI	Mar F	44.6	44.6
	EC	CPI Core YoY	Mar P	2.50%	2.60%
	EC	Unemployment Rate	Feb	6.20%	6.20%
	US	S&P Global US Manufacturing PMI	Mar F	49.8	49.8
	US	Construction Spending MoM	Feb	0.30%	-0.20%
	US	JOLTS Job Openings	Feb	7680k	7740k
	US	ISM Manufacturing	Mar	49.5	50.3
	US	ISM New Orders	Mar	--	48.6
02-Apr	India	HSBC India PMI Mfg	Mar F	--	57.6
	US	MBA Mortgage Applications	28-Mar	--	-2.00%
	US	ADP Employment Change	Mar	120k	77k
	US	Factory Orders	Feb	0.50%	1.70%
	US	Durable Goods Orders	Feb F	0.90%	0.90%
03-Apr	Japan	Jibun Bank Japan PMI Services	Mar F	--	49.5
	China	Caixin China PMI Services	Mar	51.5	51.4
	EC	HCOB Eurozone Services PMI	Mar F	50.4	50.4
	UK	S&P Global UK Services PMI	Mar F	53.2	53.2
	US	Trade Balance	Feb	-\$123.4b	-\$131.4b
	US	Initial Jobless Claims	29-Mar	225k	224k
	US	Continuing Claims	22-Mar	1867k	1856k
	US	S&P Global US Services PMI	Mar F	54.1	54.3
	US	ISM Services Index	Mar	53	53.5
	India	HSBC India PMI Services	Mar F	--	57.7
	UK	S&P Global UK Construction PMI	Mar	46.6	44.6
	US	Change in Nonfarm Payrolls	Mar	138k	151k
	US	Unemployment Rate	Mar	4.10%	4.10%

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