



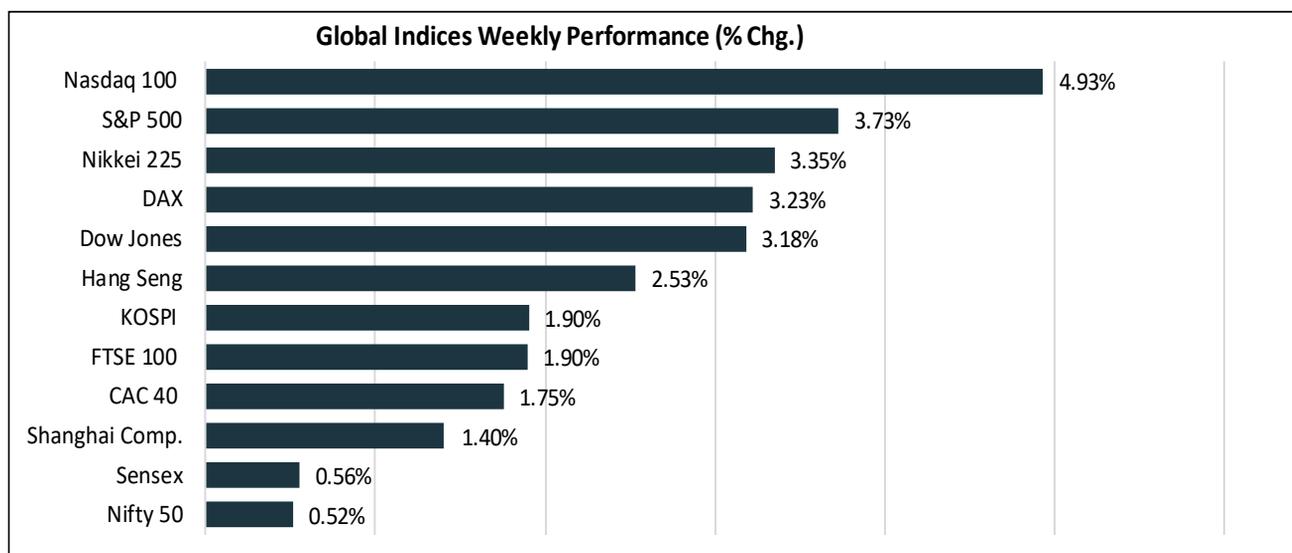
STAT EDGE

Equity Weekly Research Report

29 November 2025

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

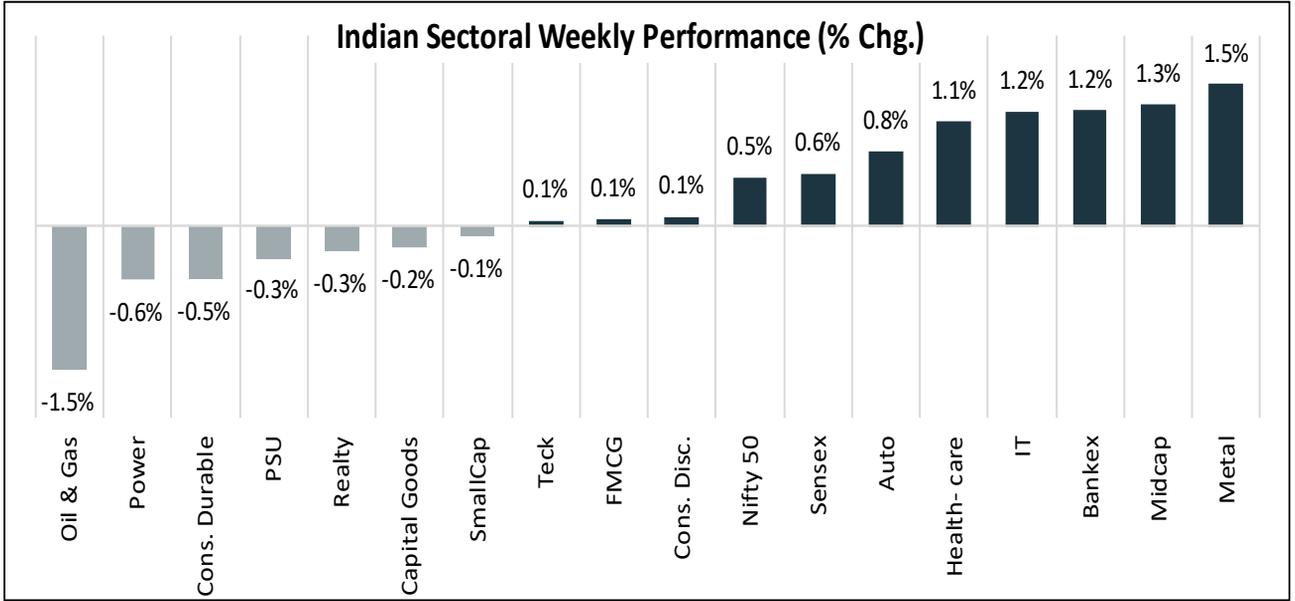
- Global equity markets ended the week on a strong note as a broad risk-on sentiment lifted all major indices. The Nasdaq 100 led the global rally, posting the highest weekly gain as investors continued to rotate into growth and technology stocks. Optimism surrounding artificial intelligence, improving liquidity expectations, and easing Treasury yields created a supportive backdrop for tech-heavy benchmarks.
- A major catalyst behind the upswing was the rising hope that the U.S. Federal Reserve may begin cutting interest rates sooner rather than later. Recent commentary from policymakers and softer macroeconomic data intensified expectations that rate cuts could arrive within the coming months. Lower borrowing costs would ease financial conditions, particularly benefiting growth sectors and emerging markets. This sentiment helped fuel synchronized gains across both developed and developing markets.
- Adding to the optimism, global risk assets received a boost from reports suggesting progress toward a possible resolution in the Russia-Ukraine peace talks. European indices, such as the DAX and FTSE 100, reacted positively as the region stands to gain significantly from geopolitical stability, lower energy risks, and improved trade flows.
- After the previous week's strong outperformance, Indian benchmarks lagged behind their global peers, recording the smallest gains among major indices. This relative underperformance was largely driven by foreign fund outflows and weaker Indian rupee. Among sectoral indices, realty stocks emerged as the strongest performers, in contrast, the oil & gas sector lagged behind, underperforming the broader market.
- Looking ahead, the release of upbeat quarterly GDP growth figures could serve as a positive catalyst for Indian markets next week. All eyes will be on RBI monetary policy decision after lower inflation number and higher growth. Market is pricing in 25bps rate cut in Friday's policy meeting.

Commodity Performance			
Commodity	28-Nov-25	21-Nov-25	% Change
Gold Spot \$/Oz	4239.44	4065.14	4.29%
Silver Spot \$/Oz	56.50	50.02	12.95%
WTI Crude Oil Fut	58.55	58.06	0.84%
Currency Performance			
Currency	28-Nov-25	21-Nov-25	% Change
Dollar Index Spot	99.46	100.18	-0.72%
Euro Spot	1.1598	1.1513	0.74%
British Pound Spot	1.3235	1.3099	1.04%
Japanese Yen Spot	156.18	156.41	-0.15%
Chinese Yuan Spot	7.0708	7.1051	-0.48%
USDINR	89.46	89.49	-0.04%
EURINR	103.49	103.13	0.35%
GBPINR	118.17	116.87	1.11%

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	Dec-25	26496	26042	26387	0.45%	181588	79095	77.00%	40720	-21116	-34%
Bank Nifty Fut	Dec-25	60166	58900	60068	1.41%	45007	22226	98.00%	13779	-7611	-36%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	26387	26308	25401	25855	26121	26575	26762	27216	25977	25637	63.90
Bank Nifty Fut	60068	59711	57180	58446	59257	60523	60977	62243	58810	57475	72.90

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Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

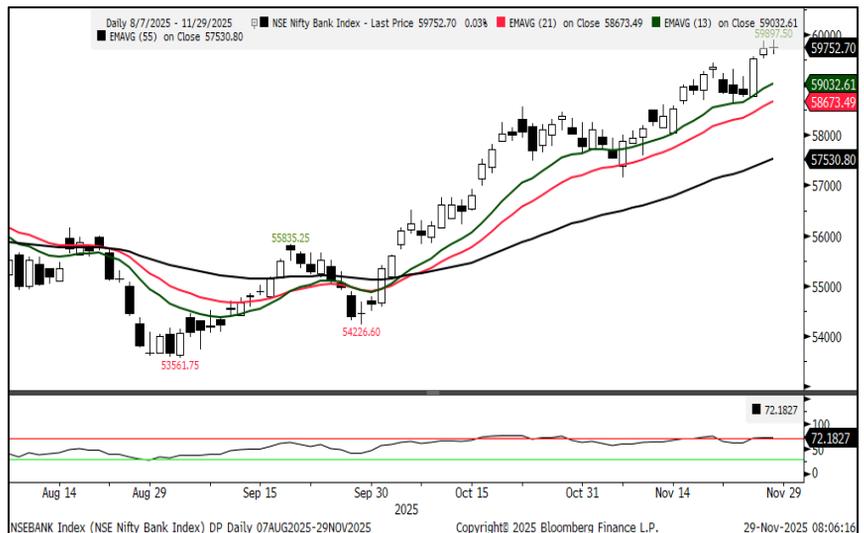
Spot Nifty50 Index View:

- The Nifty closed near the record high level.
- It has been holding the support of short-term moving averages.
- The Relative Strength Index (RSI) has been placed near an overbought zone.
- It has resistance at 26500 while expected to hold support at 25800.
- **Nifty50 Index: Bullish**
- **Supt. 25800 Resi. 26500**



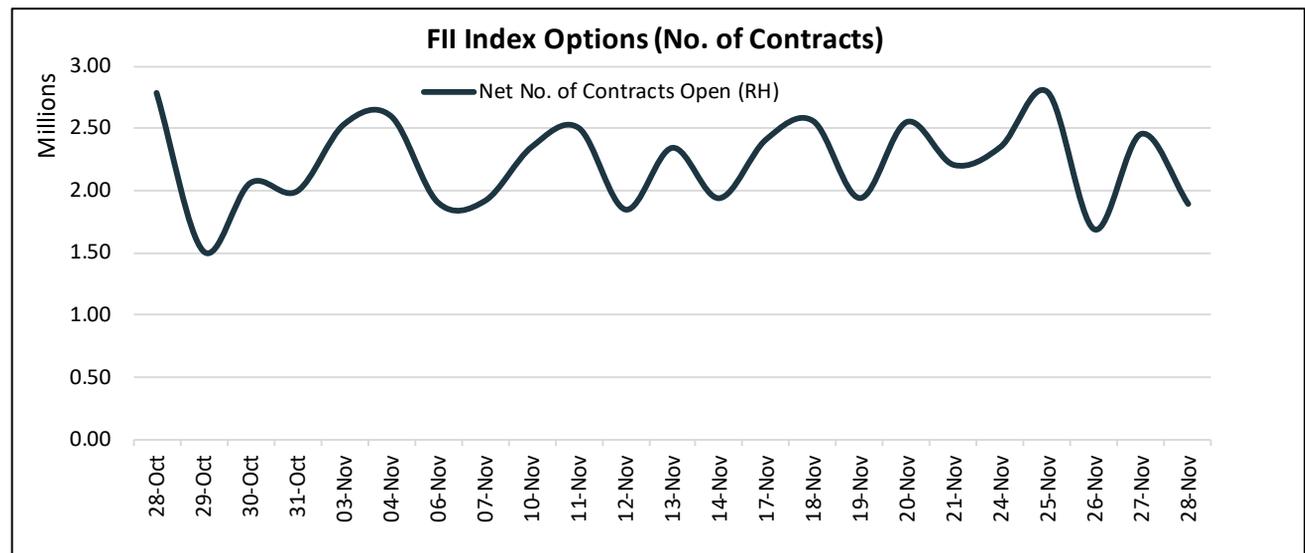
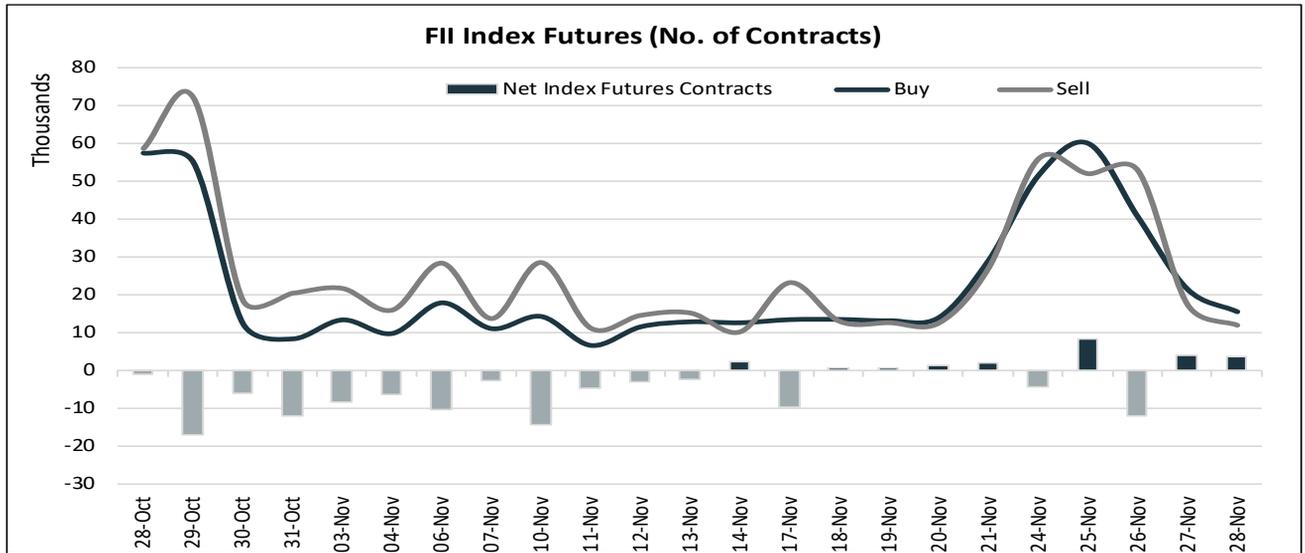
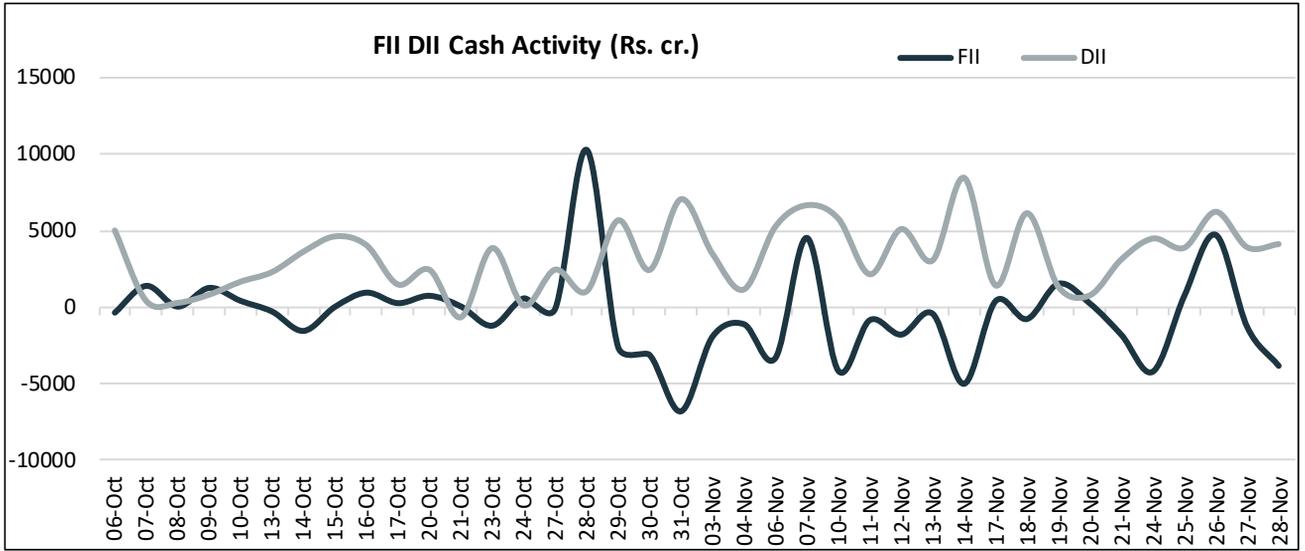
Spot Bank Nifty Index View:

- The Nifty Bank Index formed a Doji candle, indicating indecisiveness.
- Daily RSI has been hovering in an overbought zone, exhibiting positive momentum.
- It has been holding a bullish sequence of higher highs and lows.
- **Spot Bank Nifty: Bullish**
- **Supt. 58500 Resi. 60500**



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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

1.30 lakh contracts

Major Changes in OI:

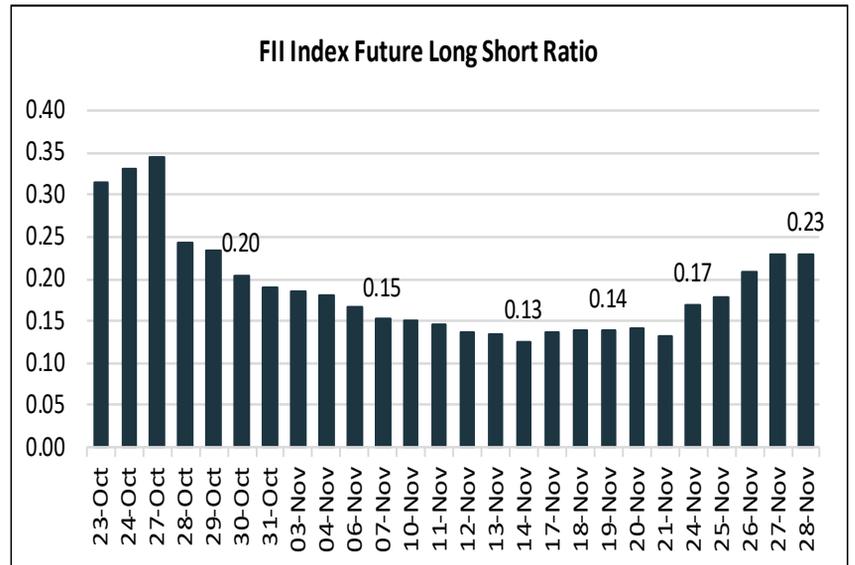
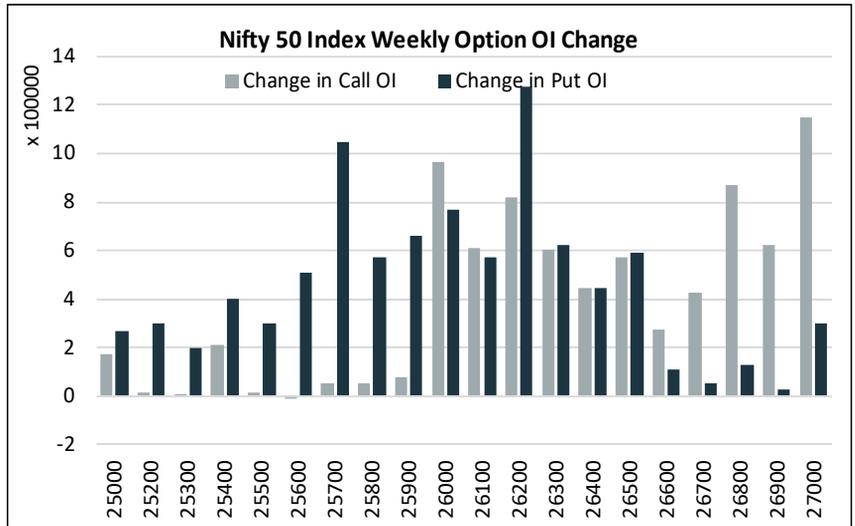
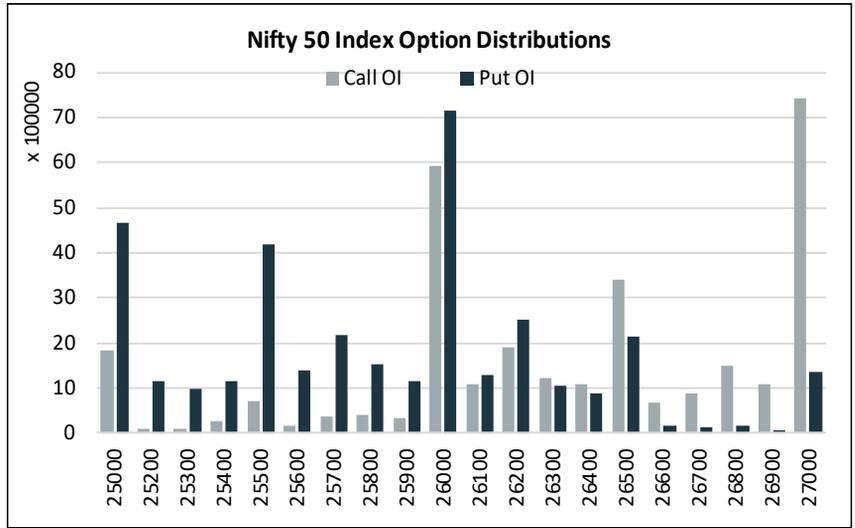
OI Addition: 27000 CE & 26200 PE

OI Reduction: 25600CE & 24600 PE

High Activity by Open Interest:

Addition: 26200 strike

Looking at the above observations, the Nifty50 Index could find support at 25700 and resistance at 27000



FII Index's future long-to-short ratio moved up from 0.13 to 0.23.

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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
01-Dec	Japan	S&P Global Japan PMI Mfg	Nov F	--	48.8
	China	RatingDog Chinaina PMI Mfg	Nov	50.5	50.6
	India	HSBC India PMI Mfg	Nov F	--	57.4
	EC	HCOB Eurozone Manufacturing PMI	Nov F	49.7	49.7
	UK	S&P Global UK Manufacturing PMI	Nov F	50.2	50.2
	India	Industrial Production YoY	Oct	2.50%	4.00%
	US	S&P Global US Manufacturing PMI	Nov F	51.9	51.9
	US	ISM Manufacturing	Nov	49	48.7
02-Dec	EC	Unemployment Rate	Oct	6.30%	6.30%
	EC	CPI MoM	Nov P	-0.30%	0.20%
	EC	CPI Core YoY	Nov P	2.40%	2.40%
03-Dec	Japan	S&P Global Japan PMI Services	Nov F	--	53.1
	China	RatingDog Chinaina PMI Services	Nov	52	52.6
	India	HSBC India PMI Services	Nov F	--	59.5
	EC	HCOB Eurozone Services PMI	Nov F	53.1	53.1
	UK	S&P Global UK Services PMI	Nov F	50.5	50.5
	US	MBA Mortgage Applications	28-Nov	--	0.20%
	US	ADP Employment Chinaange	Nov	10k	42k
	US	Capacity Utilization	Sep	77.30%	75.80%
	US	Manufacturing (SIC) Production	Sep	0.10%	0.10%
	US	Industrial Production MoM	Sep	0.10%	-0.10%
	US	S&P Global US Services PMI	Nov F	55	55
	US	ISM Services Index	Nov	52	52.4
04-Dec	UK	S&P Global UK Construction PMI	Nov	44.4	44.1
	EC	Retail Sales YoY	Oct	1.40%	1.00%
	US	Challenger Job Cuts YoY	Nov	--	175.30%
	US	Initial Jobless Claims	29-Nov	222k	216k
	US	Continuing Claims	22-Nov	1956k	1960k
05-Dec	India	RBI Repurchase Rate	05-Dec	5.25%	5.50%
	EC	GDP SA YoY	3Q T	1.40%	1.40%
	EC	Employment YoY	3Q F	--	0.50%
	US	PCE Price Index YoY	Sep	2.80%	--
	US	Core PCE Price Index YoY	Sep	2.80%	--
	US	U. of Mich. Sentiment	Dec P	52	51

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