



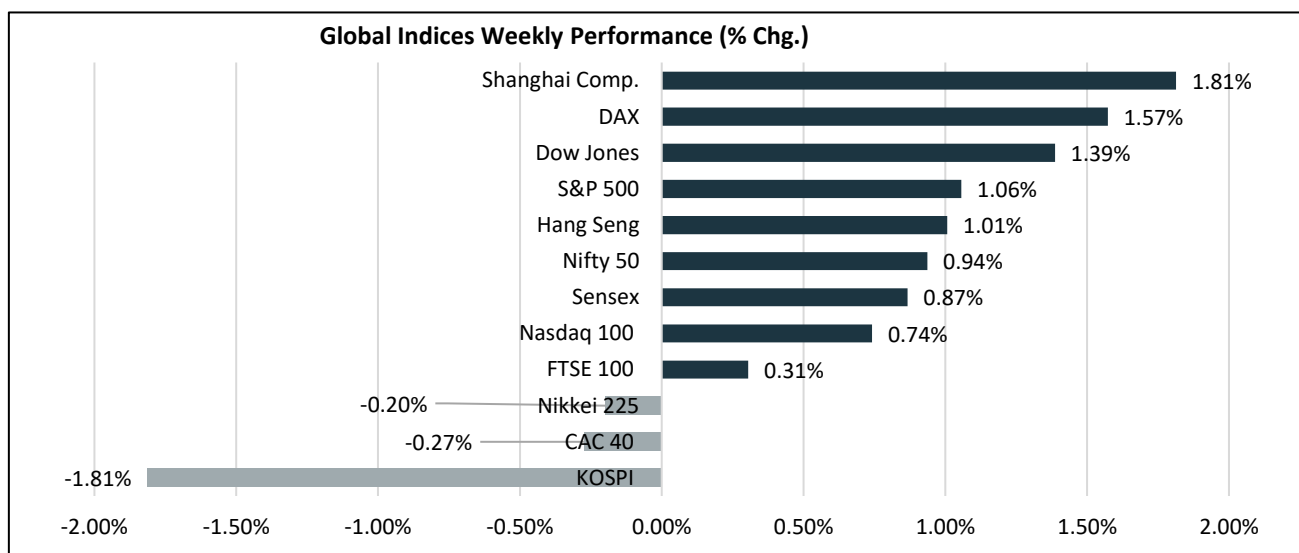
STAT EDGE

Equity Weekly Research Report

30 November 2024

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

- The Indian equity markets ended the week on a positive note. The NIFTY 50, India's benchmark stock index, rose by 0.9%, closing at 24,131, up from the previous week's close of 23,907. The NIFTY SmallCap 250 posted impressive gains, up 5% compared to the prior week's close. Among the sectoral indices, Nifty Capital Goods emerged as the top performer by surging by 4.9% from the previous week's close. Gains were also observed across several other sectors, with Nifty Oil and Gas and Nifty PSU Bank showing notable increases. On the other hand, Nifty Auto experienced a modest decline of approximately 0.5%, reflecting the broader sectoral trends. Overall, market sentiment was positive, driven by a broad-based rally, but concerns about weak domestic growth could weigh on market performance in the upcoming week.

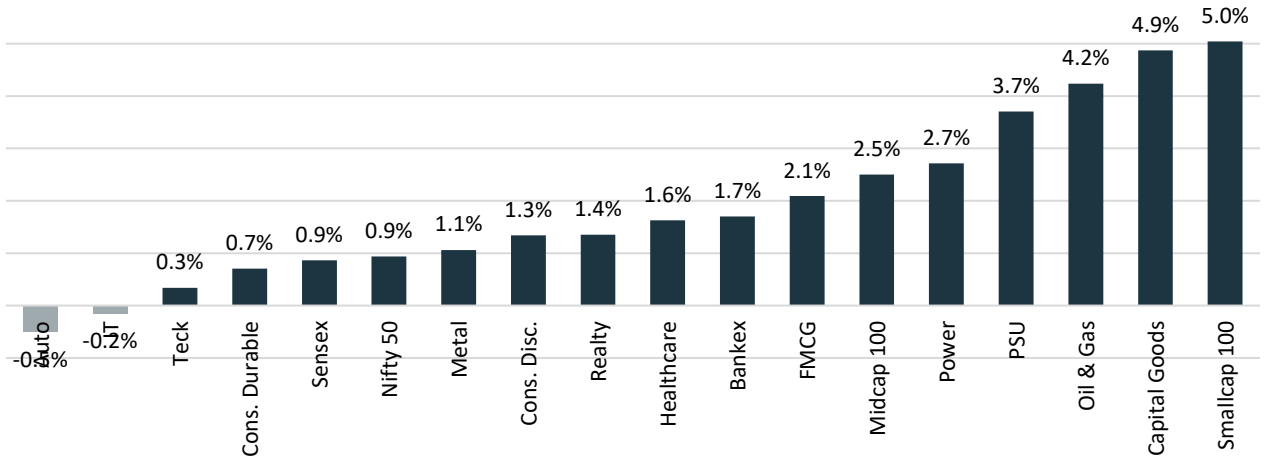
Commodity Performance			
Commodity	29-Nov-24	22-Nov-24	% Change
Gold Spot \$/Oz	2643.15	2716.19	-2.69%
Silver Spot \$/Oz	30.63	31.35	-2.30%
WTI Crude Oil Jan25	68.00	71.24	-4.55%
Currency Performance			
Currency	29-Nov-24	22-Nov-24	% Change
Dollar Index Spot	105.74	107.55	-1.69%
Euro Spot	1.0577	1.0418	1.53%
British Pound Spot	1.2735	1.2530	1.64%
Japanese Yen Spot	149.77	154.78	-3.24%
Chinese Yuan Spot	7.249	7.260	-0.15%
USDINR	84.49	84.46	0.05%
EURINR	89.22	87.86	1.55%
GBPINR	107.25	105.67	1.49%

- U.S. markets traded higher last week as the Federal Reserve meeting minutes suggested that officials might gradually reduce interest rates. Although there were mixed signals, investor sentiment remained cautiously optimistic, buoyed by robust GDP data and lower-than-expected jobless claims, which pointed to a resilient labour market. Chinese market gained the most on the expectation rate cuts and upbeat economic data. South Korea's central bank unexpectedly cut interest rates by 25 basis points to 3%, marking the first back-to-back cuts since the 2008-2009 financial crisis. The KOSPI was the worst performer last week, falling 1.8% after the central bank's policy decision.
- The US dollar chocked its largest weekly loss in a year, retreating from the significant rally driven by speculation that Donald Trump's policies would strengthen the currency. The Japanese yen was the biggest beneficiary, gaining 3.3% against the dollar, as expectations rise that the Bank of Japan will raise interest rates next month.

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 Dec24	26-Dec-24	24524	24056	24304	1.17%	454670	360785	384.00%	263296	160721	157%
Bank Nifty Dec24	24-Dec-24	53093	52011	52364	1.87%	148036	94286	175.00%	101347	54850	118%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Dec24	24304	24295	23359	23827	24066	24533	24763	25231	24042	24756	51.50
Bank Nifty Dec24	52364	52489	50325	51407	51886	52968	53572	54654	51624	52073	57.20

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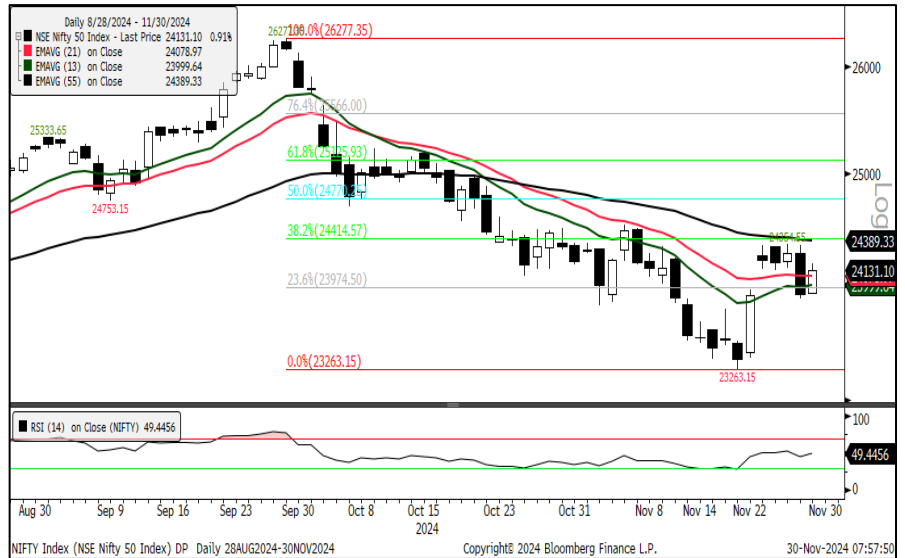
Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty 50 Index has been hovering around 13 and 21 DEMA.
- It is facing resistance at 55 DEMA.
- Momentum oscillator, RSI steadily heading north indicating recovery.
- It has support at 23800 and resistance at 24480.



Spot Nifty50 Index: Buy above 24200 SL 24010 Target 24480

Spot Bank Nifty Index View:

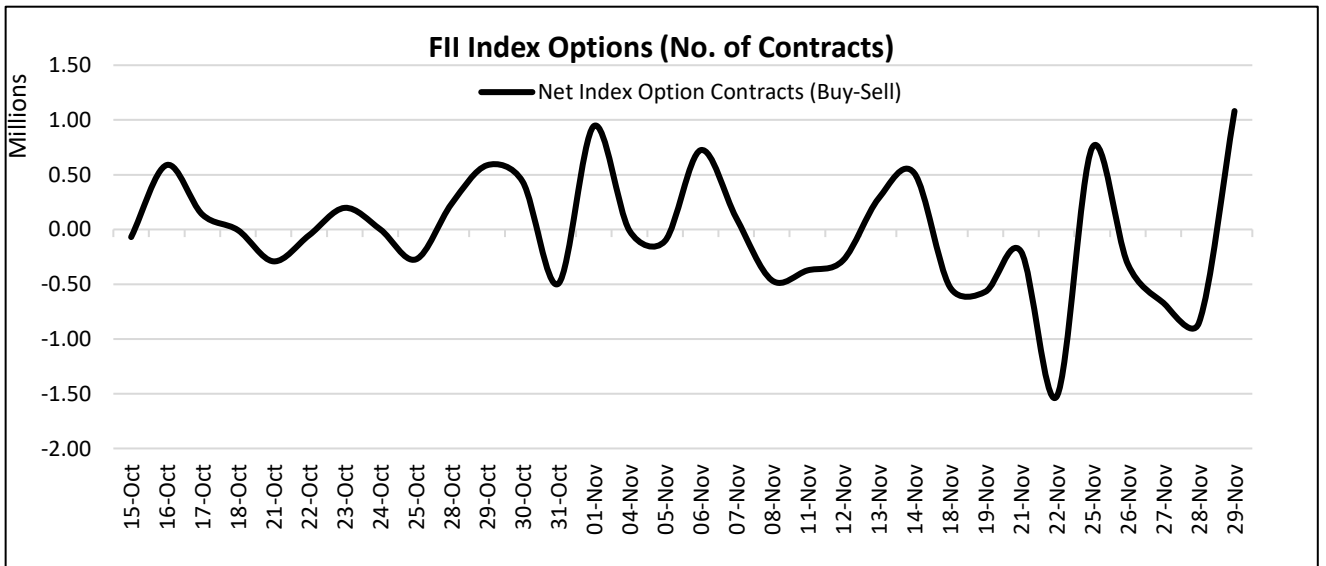
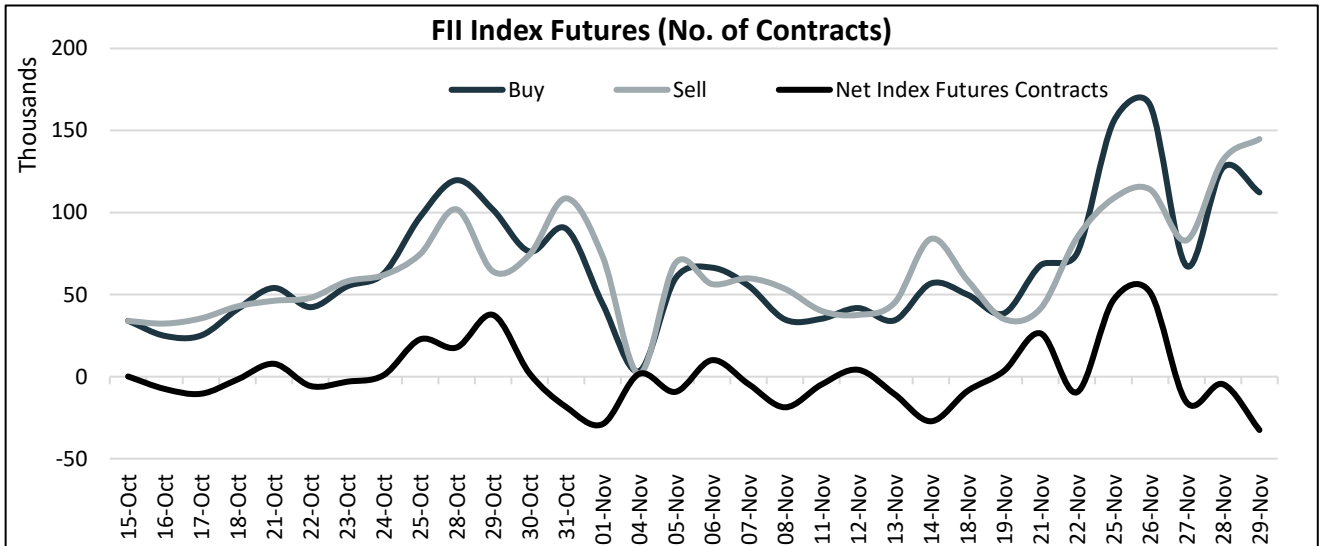
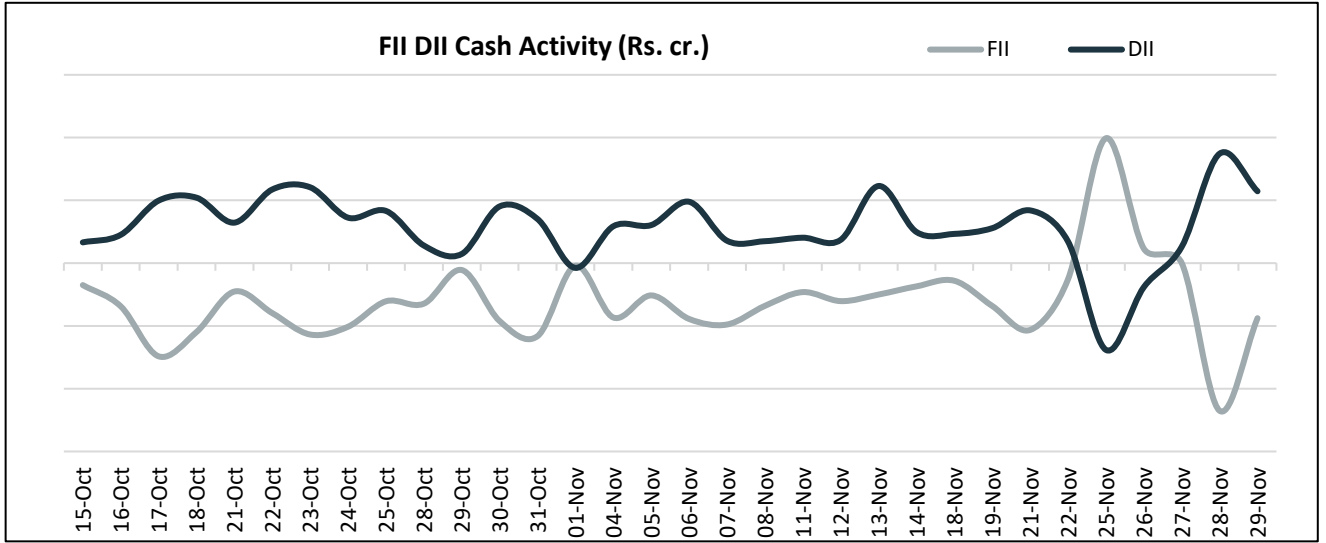
- Bank Nifty has been holding well above major moving averages.
- RSI is heading north with positive divergence.
- It has resistance at 52850 and support at 51500.
- The technical charts indicate bullishness in the short term.



Spot Bank Nifty Index: Buy above 52200 SL 51750 Target 52850

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Institutional Activities

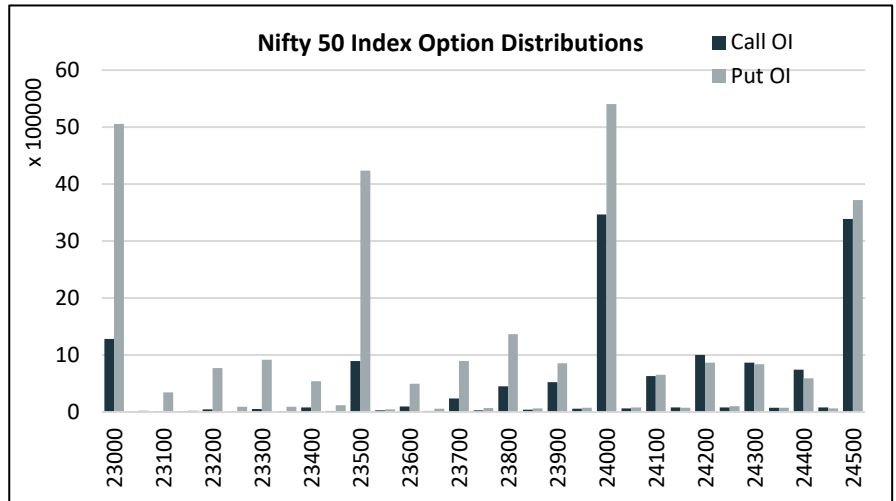


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Nifty50 Index Near Month Option Distribution Analysis:

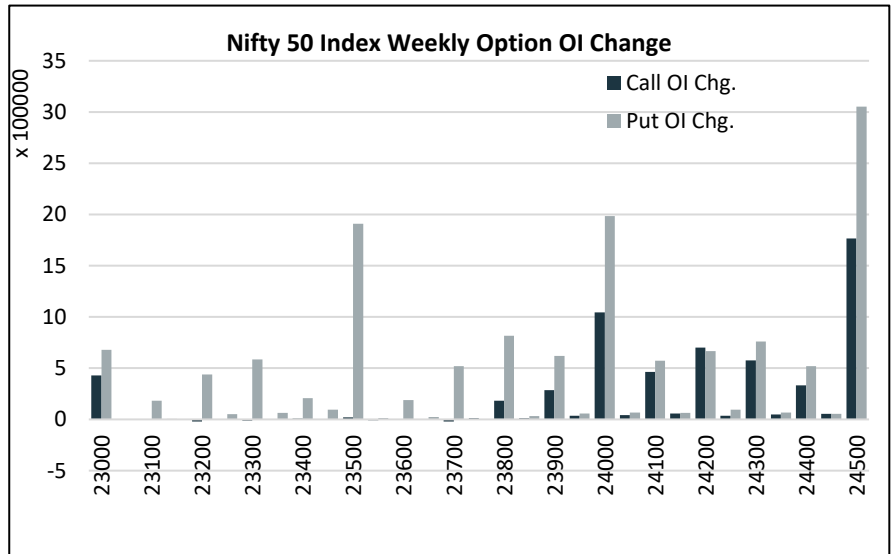
The Call writing is seen at 25000 and put writing at 24000

OI Positions:
Highest: 24000 Strike (88.7 lakh)

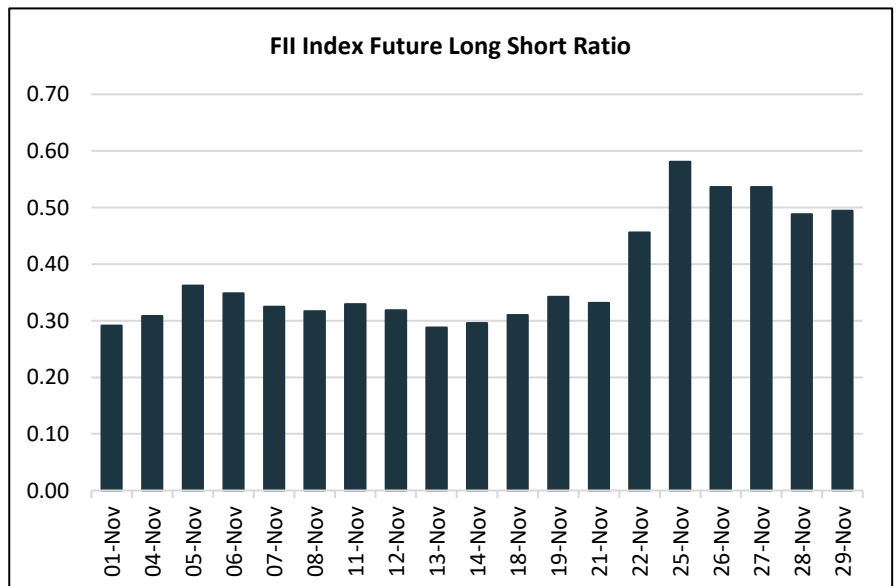


Major Changes in OI:
OI Reduce: 24600CE and 22300PE
OI addition: 24500CE & 24500PE
 Max Change in OI addition at 24500 and reduction at 22300

Looking at the above observations, the Nifty50 Index could find support at 23500 and resistance at 24500



FII Index's future long-to-short ratio moved up from 0.46 to 0.49



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
02-Dec	Japan	Jibun Bank Japan PMI Mfg	Nov F	--	49
	China	Caixin China PMI Mfg	Nov	50.6	50.3
	India	HSBC India PMI Mfg	Nov F	--	57.3
	UK	Nationwide House PX MoM	Nov	0.20%	0.10%
	UK	Nationwide House Px NSA YoY	Nov	2.40%	2.40%
	EC	HCOB Eurozone Manufacturing PMI	Nov F	45.2	45.2
	UK	S&P Global UK Manufacturing PMI	Nov F	48.6	48.6
	EC	Unemployment Rate	Oct	6.30%	6.30%
	US	S&P Global US Manufacturing PMI	Nov F	48.8	48.8
	US	Construction Spending MoM	Oct	0.20%	0.10%
	US	ISM Manufacturing	Nov	47.6	46.5
03-Dec	Japan	Monetary Base YoY	Nov	--	-0.30%
	US	JOLTS Job Openings	Oct	7510k	7443k
04-Dec	Japan	Jibun Bank Japan PMI Services	Nov F	--	50.2
	China	Caixin China PMI Services	Nov	52.4	52
	India	HSBC India PMI Services	Nov F	--	59.2
	EC	HCOB Eurozone Services PMI	Nov F	49.2	49.2
	UK	S&P Global UK Services PMI	Nov F	50	50
	EC	PPI YoY	Oct	-3.30%	-3.40%
	US	MBA Mortgage Applications	Nov-29	--	6.30%
	US	ADP Employment Change	Nov	165k	233k
	US	S&P Global US Services PMI	Nov F	--	57
	US	Factory Orders	Oct	0.30%	-0.50%
	US	Durable Goods Orders	Oct F	--	0.20%
05-Dec	US	Federal Reserve Releases Beige Book			
	UK	S&P Global UK Construction PMI	Nov	53	54.3
	EC	Retail Sales YoY	Oct	1.90%	2.90%
	US	Challenger Job Cuts YoY	Nov	--	50.90%
	US	Trade Balance	Oct	-\$75.0b	-\$84.4b
	US	Initial Jobless Claims	Nov-30	--	213k
	US	Continuing Claims	Nov-23	--	1907k
06-Dec	India	RBI Repurchase Rate	Dec-06	6.50%	6.50%
	India	RBI Cash Reserve Ratio	Dec-06	4.50%	4.50%
	EC	GDP SA YoY	3Q F	0.90%	0.90%
	India	Foreign Exchange Reserves	Nov-29	--	\$656.6b
	US	Change in Nonfarm Payrolls	Nov	200k	12k
	US	Unemployment Rate	Nov	4.20%	4.10%
	US	U. of Mich. Sentiment	Dec P	73	71.8

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