



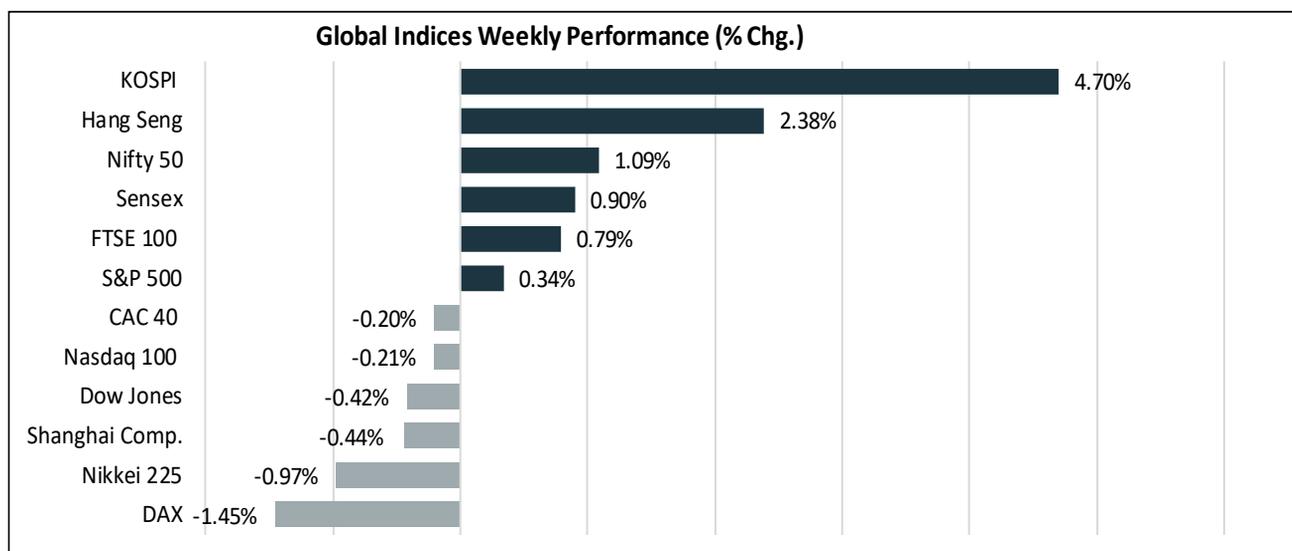
STAT EDGE

Equity Weekly Research Report

31 January 2026

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

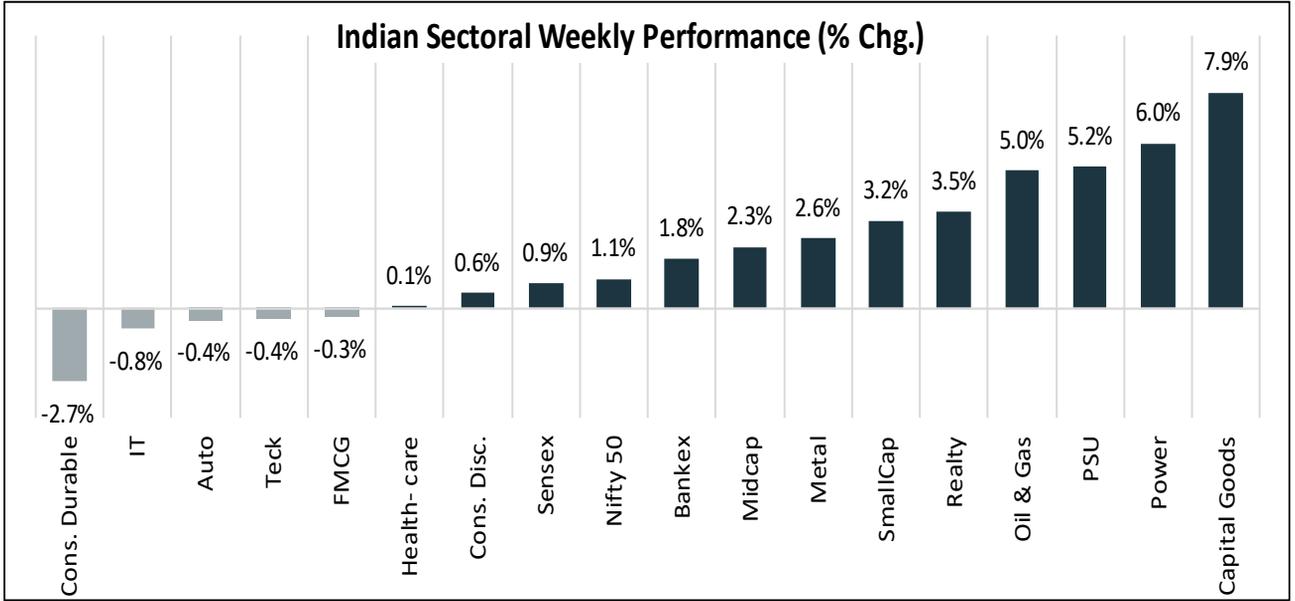
- Global markets witnessed intense volatility and a sharp "risk-off" pivot toward the weekend. Over the weekend, the markets experienced a synchronised sell-off, with the notable exception of the Indian markets. Major indices such as the KOSPI (4.70%), Hang Seng (2.38%) and Nifty (1.09%) were the top performers, while DAX (-1.45%) and Nikkei (-0.97%) remained laggards.
- The S&P 500 and Dow Jones managed to post gains for the month of January, but the final week saw the major U.S. indices finish largely in the red. A primary catalyst for the late-week sell-off was the sudden crash in precious and industrial metals. This correction was mirrored in the equity markets, where the Nasdaq led declines as investors grew wary of high valuations in the technology sector, particularly after Microsoft announced plans for increased AI infrastructure spending that stoked fears of delayed returns on investment.
- Last week, movements in financial markets were driven by a confluence of geopolitical and macroeconomic triggers. A significant turning point occurred on Friday when President Trump nominated Kevin Warsh to succeed Jerome Powell as Federal Reserve Chair. Markets reacted to Warsh's perceived stance on interest rates, which led to a strengthening U.S. dollar and a rise in treasury yields.
- In India, the Nifty 50 and Sensex snapped a three-day rally on the final day, dragged down by a global metal stock crash and pre-Budget caution, as the rupee touched record lows against the dollar but still managed to settle with gains. Among the sectoral performances, Capital Goods (+7.9%) and Power (+6.0%) sectors led the weekly gains, fueled by a new India-EU security partnership. In contrast, Consumer Durables (-2.7%) and IT (-0.8%) were the primary underperformers. The IT sector faced pressure from rising U.S. bond yields and concerns over slower discretionary spending in international markets, while the broader market saw profit booking in defensive pockets ahead of the Budget.

Commodity Performance			
Commodity	30-Jan-26	23-Jan-26	% Change
Gold Spot \$/Oz	4894.23	4987.49	-1.87%
Silver Spot \$/Oz	85.20	103.19	-17.44%
WTI Crude Oil Fut	65.21	61.07	6.78%
Currency Performance			
Currency	30-Jan-26	23-Jan-26	% Change
Dollar Index Spot	96.99	97.60	-0.62%
Euro Spot	1.1851	1.1828	0.19%
British Pound Spot	1.3686	1.3643	0.32%
Japanese Yen Spot	154.78	155.7	-0.59%
Chinese Yuan Spot	6.9584	6.9494	0.13%
USDINR	91.99	91.96	0.04%
EURINR	109.54	107.91	1.51%
GBPINR	126.34	124.39	1.57%

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	Feb-26	25565	25100	25416	0.85%	280439	99755	55.00%	107050	12884	14%
Bank Nifty Fut	Feb-26	60261	58541	59909	1.83%	44428	12087	37.00%	27061	1604	6%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	25416	25360	24431	24896	25156	25621	25825	26290	25728	25958	42.40
Bank Nifty Fut	59909	59570	56130	57850	58879	60599	61290	63010	59756	59566	53.50

Equity Weekly Research Report

Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty50 Index resisted at 13 DEMA.
- It has been trading well below the short-term moving averages.
- It is trading in a falling channel with lower highs and lows.
- The Relative Strength Index (RSI) is placed below 50, indicating weak momentum.

- **Nifty50 Index: Bearish**
- **Supt. 25550 Resi. 24800**



Spot Bank Nifty Index View:

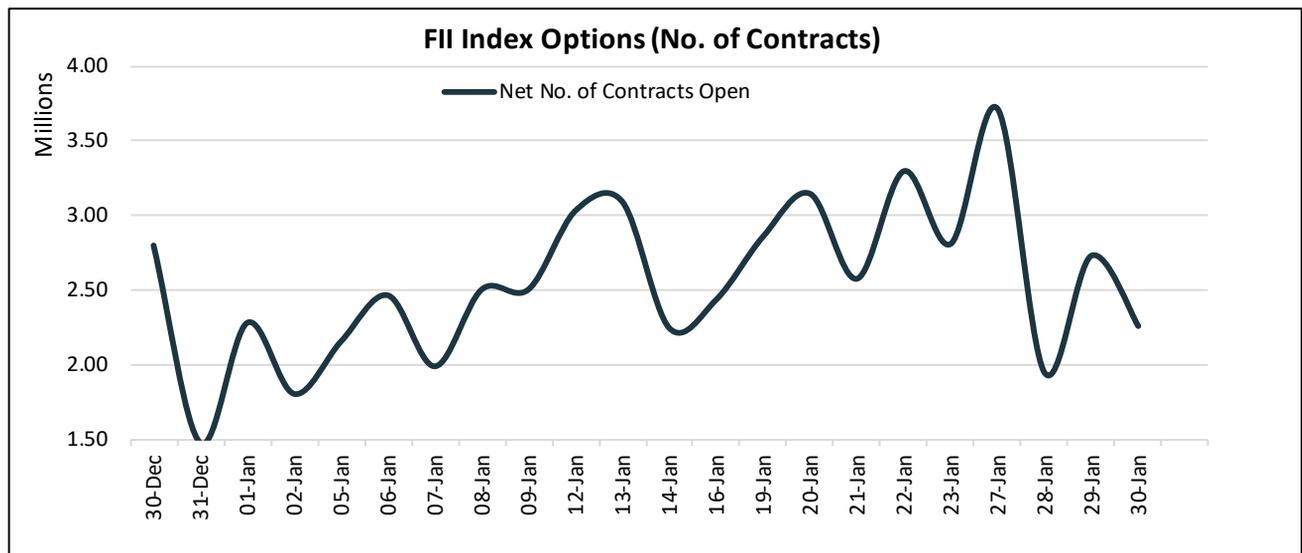
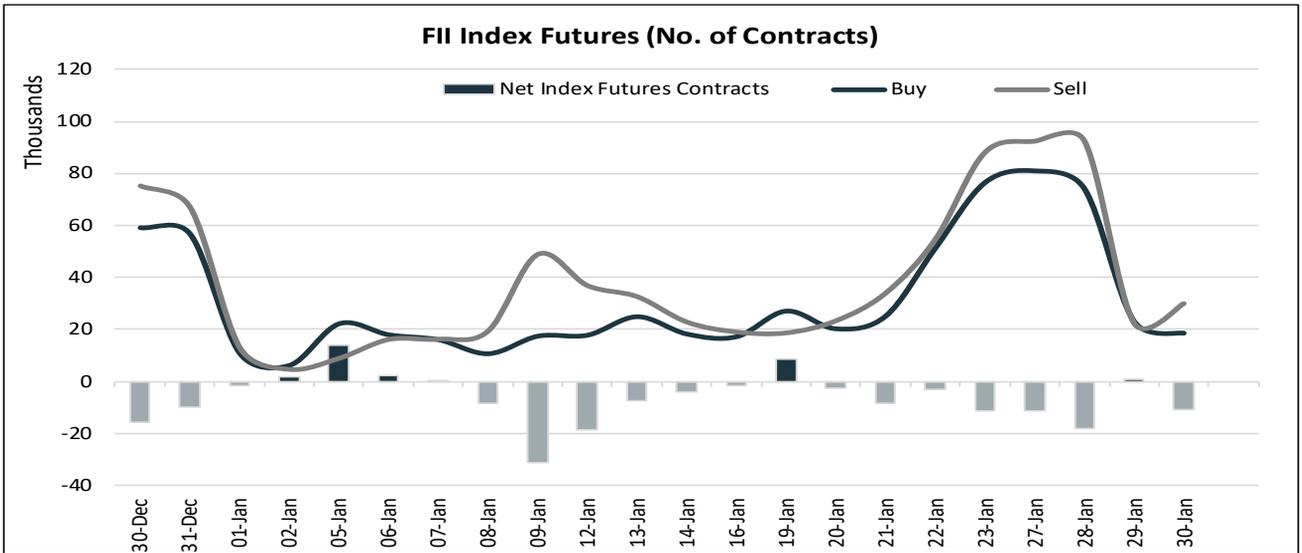
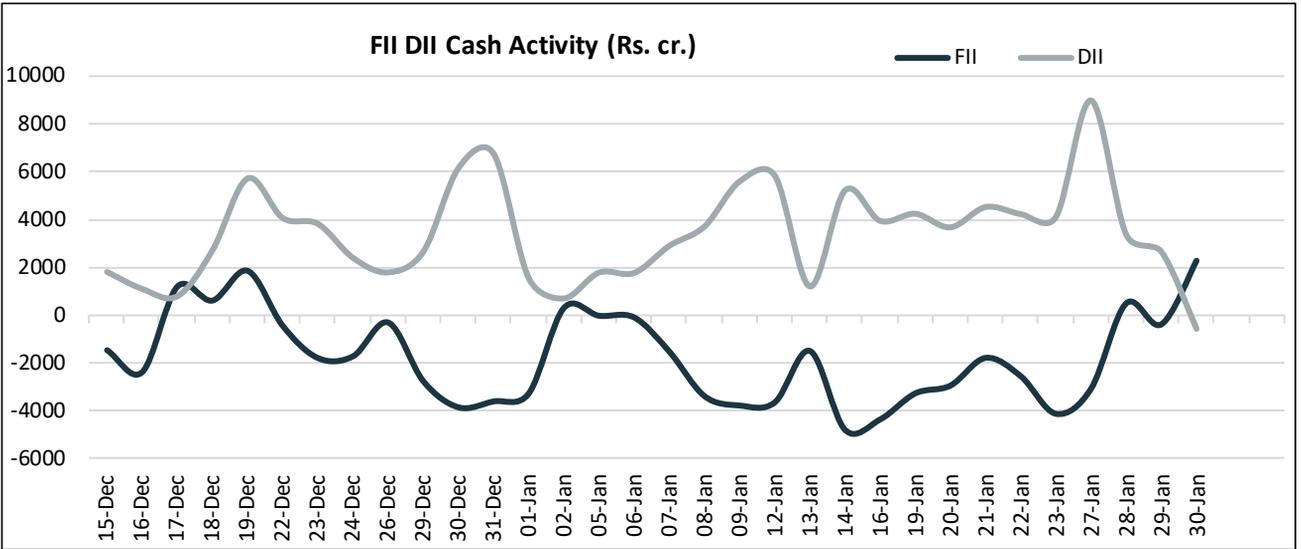
- The Nifty Bank Index closed at 13 DEMA but formed a weaker candle.
- Daily RSI is placed above 50 but is weakening, exhibiting negative momentum.
- It has started forming lower highs and lower lows.

- **Spot Bank Nifty: Consolidation**
- **Supt. 58200 Resi. 60300**



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

77.35 lakh contracts

Major Changes in OI:

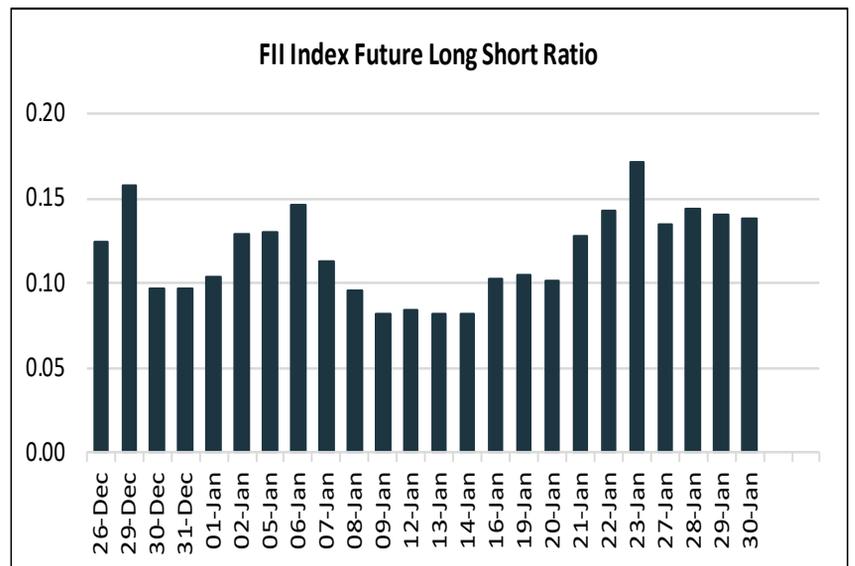
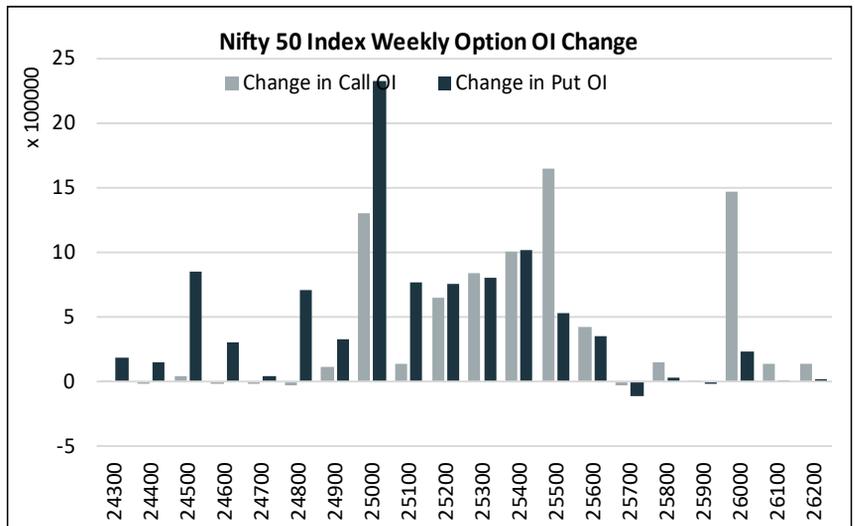
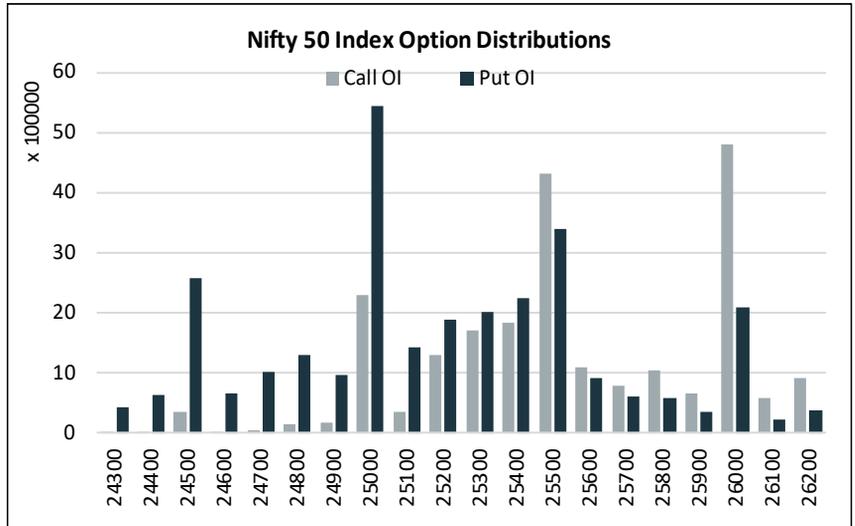
Addition: 25500 CE & 25000 PE

Reduction: 28000 CE & 25700 PE

High Activity by Open Interest:

Addition: 25000 strike

Looking at the above observations, the Nifty50 Index could find support at 24500 and resistance at 25500



FII Index's future long-to-short ratio down from 0.17 to 0.14.

Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
02-Feb	Japan	S&P Global Japan PMI Mfg	Jan F	--	51.5
	China	RatingDog China PMI Mfg	Jan	50	50.1
	India	HSBC India PMI Mfg	Jan F	--	56.8
	UK	Nationwide House PX MoM	Jan	0.30%	-0.40%
	EC	HCOB Eurozone Manufacturing PMI	Jan F	49.4	49.4
	UK	S&P Global UK Manufacturing PMI	Jan F	51.6	51.6
	US	S&P Global US Manufacturing PMI	Jan F	51.9	51.9
	US	ISM New Orders	Jan	--	47.4
03-Feb	US	JOLTS Job Openings	Dec	7250k	7146k
04-Feb	Japan	S&P Global Japan PMI Services	Jan F	--	53.4
	China	RatingDog China PMI Services	Jan	51.9	52
	India	HSBC India PMI Services	Jan F	--	59.3
	EC	HCOB Eurozone Services PMI	Jan F	51.9	51.9
	UK	S&P Global UK Services PMI	Jan F	54.3	54.3
	EC	CPI Core YoY	Jan P	2.20%	2.30%
	US	MBA Mortgage Applications	30-Jan	--	-8.50%
	US	ADP Employment Change	Jan	45k	41k
	US	S&P Global US Services PMI	Jan F	52.5	52.5
	US	ISM Services Index	Jan	53.5	53.8
05-Feb	UK	S&P Global UK Construction PMI	Jan	42	40.1
	EC	Retail Sales YoY	Dec	1.80%	2.30%
	UK	Bank of England Bank Rate	05-Feb	3.75%	3.75%
	US	Challenger Job Cuts YoY	Jan	--	-8.30%
	EC	ECB Main Refinancing Rate	05-Feb	2.15%	2.15%
	US	Initial Jobless Claims	31-Jan	212k	209k
	US	Continuing Claims	24-Jan	1850k	1827k
06-Feb	India	RBI Repurchase Rate	06-Feb	5.25%	5.25%
	US	Change in Nonfarm Payrolls	Jan	65k	50k
	US	Unemployment Rate	Jan	4.40%	4.40%
	US	U. of Mich. Sentiment	Feb P	54.7	56.4

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.