



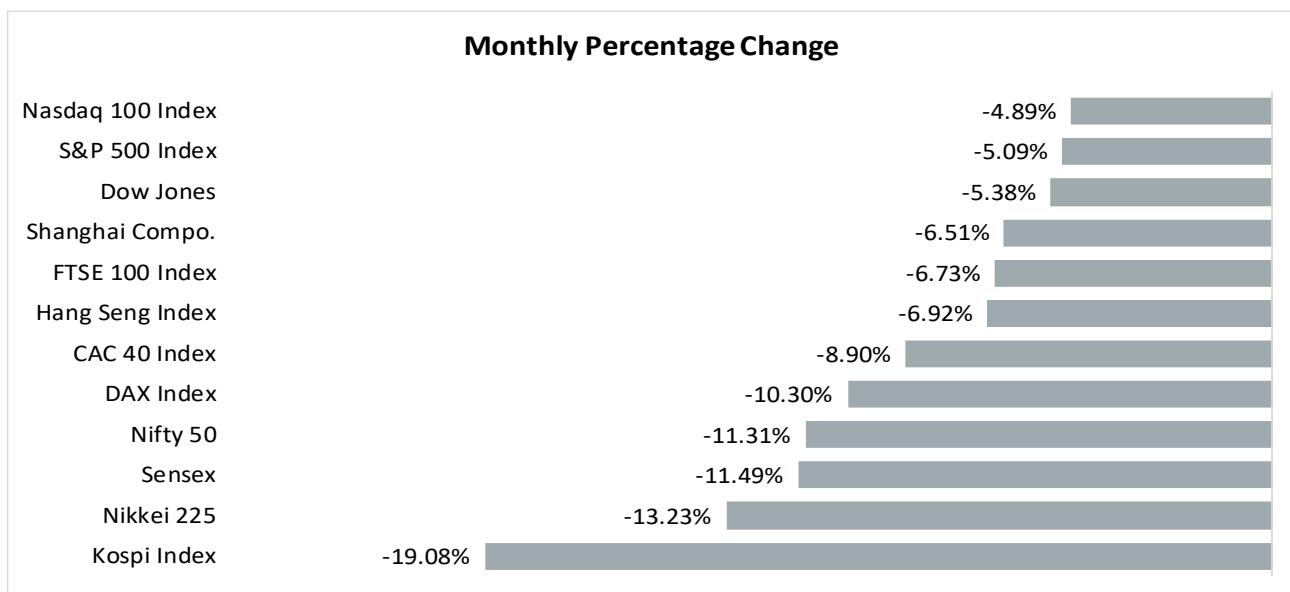
**STAT EDGE**

**Equity Monthly Research Report**

**April 2026**

# Equity Monthly Research Report

## Global Indices Monthly Performance



## Market Summary & Outlook:

- The primary driver behind this synchronised global downturn was the escalation of the US-Iran conflict, which entered a critical phase in early March. A near-total shutdown of the Strait of Hormuz caused Brent crude to surge above \$119 per barrel. This "energy shock" immediately reset global inflation expectations, as rising transport and manufacturing costs pressured corporate margins across all sectors. The heightened risk-off sentiment was reflected in the CBOE Volatility Index (VIX), which remained elevated above 30 throughout the month, forcing a mass exodus from equities into safe-haven assets. The Kospi Index's 19.08% plunge made it the world's worst performer, as South Korea faced an acute economic crisis and retail deleveraging.
- The Nifty 50 and Sensex fell over 11%, wiping out trillions in market value as foreign institutional investors (FIIs) withdrew record funds amid fears that surging oil would widen the current account deficit and pressure the rupee to an all-time low of 95 against the dollar.
- While US indices like the Nasdaq 100 (-4.89%) and S&P 500 (-5.09%) showed relative resilience compared to their global peers, they were not immune to the volatility. Technology stocks faced a double blow: rising 10-year Treasury yields (which hit 4.48%) and a sector-specific shock following the release of Google's TurboQuant algorithm.
- Market participants are now closely watching for any diplomatic resolution to the Strait of Hormuz blockade, as sustained energy prices at these levels threaten to push several major economies into a formal recession by mid-2026.

## Index Performance and Level to Watch:

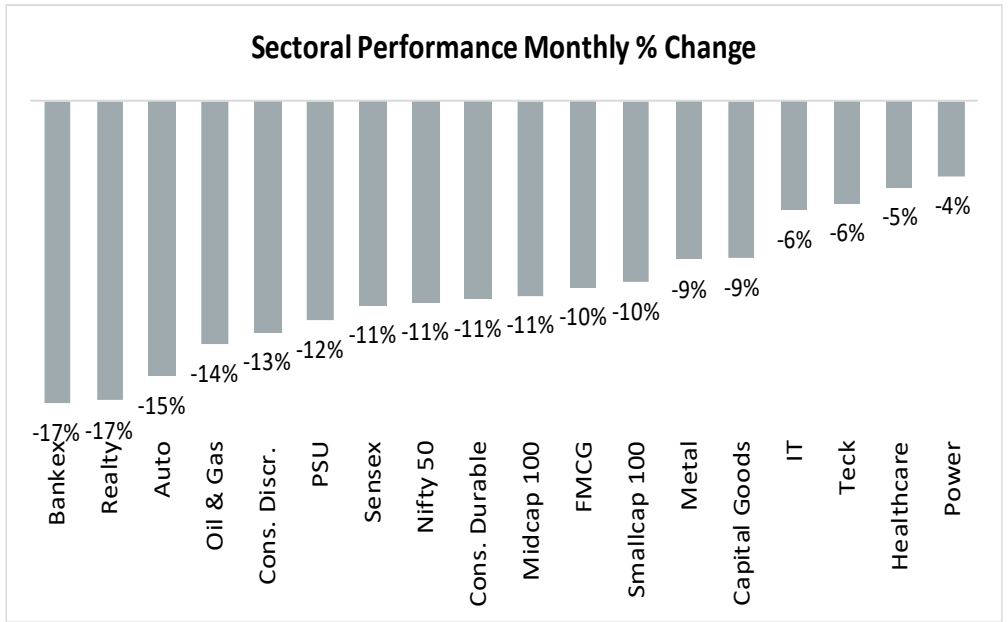
Monthly Price, Volumes and Open Interest											
Index	Expiry	High	Low	Close	% Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Fut	Apr-26	25312.6	22381.0	22426.2	-12.05%	320268	299129	1415%	135316	122743	976%
Bank Nifty Fut	Apr-26	60966.8	50456.2	50631.2	-17.38%	79771	70940	803%	50520	44508	740%
Monthly Support and Resistance											
Index	Expiry	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	Apr-26	23373	17510	20442	21434	24366	26305	29237	23730	24847	31.40
Bank Nifty Fut	Apr-26	54018	32997	43508	47069	57580	64529	75039	55456	58367	28.00

## April Seasonality:

Index	10 Year Avg. Return	Positive Month	Negative Month	Win Rate
Nifty Index	3.11	8	2	80%
Bank Nifty Index	3.96	7	3	70%

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**Sectoral Gainer & Loser**  
**Leader: Power**  
**Laggard: Banks**



**Nifty50: Oversold**  
**Support: 22300**  
**Resistance: 23800**



**Bank Nifty: Oversold**  
**Support: 50100**  
**Resistance: 53200**



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## Nifty50 Seasonality

NIFTY50 Index												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg.	-0.14	-1.47	-1.39	3.11	1.34	1.60	3.08	1.44	-0.27	0.89	1.92	1.55
2026	-3.10	-0.56	-11.31									
2025	-0.58	-5.89	6.30	3.46	1.71	3.10	-2.93	-1.38	0.75	4.51	1.87	-0.28
2024	-0.03	1.18	1.57	1.24	-0.33	6.57	3.92	1.14	2.28	-6.22	-0.31	-2.02
2023	-2.45	-2.03	0.32	4.06	2.60	3.53	2.94	-2.53	2.00	-2.84	5.52	7.94
2022	-0.08	-3.15	3.99	-2.07	-3.03	-4.85	8.73	3.50	-3.74	5.37	4.14	-3.48
2021	-2.48	6.56	1.11	-0.41	6.50	0.89	0.26	8.69	2.84	0.30	-3.90	2.18
2020	-1.70	-6.36	-23.25	14.68	-2.84	7.53	7.49	2.84	-1.23	3.51	11.39	7.81
2019	-0.29	-0.36	7.70	1.07	1.49	-1.12	-5.69	-0.85	4.09	3.51	1.50	0.93
2018	4.72	-4.85	-3.61	6.19	-0.03	-0.20	5.99	2.85	-6.42	-4.98	4.72	-0.13
2017	4.59	0.72	3.31	1.42	3.41	-1.04	5.84	-1.58	-1.30	5.59	-1.05	2.97
2016	-4.82	-7.62	10.75	1.44	3.95	1.56	4.23	1.71	-1.99	0.17	-4.65	-0.47

## Bank Nifty Seasonality

NSEBANK Index												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg.	0.31	-0.25	-3.10	3.96	1.94	1.17	2.30	0.97	-1.09	3.06	3.79	1.06
2026	0.05	1.54	-16.94									
2025	-2.50	-2.51	6.66	6.83	1.20	2.80	-2.36	-4.12	1.83	5.75	3.42	-0.29
2024	-4.75	0.27	2.18	4.82	-0.84	6.86	-1.51	-0.39	3.17	-2.84	1.13	-2.30
2023	-5.42	-0.95	0.84	6.46	2.07	1.40	2.02	-3.64	1.35	-3.90	3.82	8.57
2022	7.03	-4.66	0.46	-0.78	-1.66	-5.81	12.17	5.46	-2.29	6.93	4.66	-0.57
2021	-2.23	13.87	-4.13	-1.57	8.37	-2.12	-0.54	5.32	2.75	4.50	-8.74	-0.60
2020	-4.13	-5.47	-34.32	12.49	-10.39	10.74	1.26	9.77	-9.69	11.42	23.88	5.59
2019	0.50	-1.85	13.58	-2.18	5.41	-0.86	-7.17	-5.02	6.11	3.31	6.25	0.67
2018	7.20	-8.30	-3.36	5.23	5.58	-2.20	5.31	1.07	-10.48	0.13	6.80	1.11
2017	7.36	5.60	4.06	4.26	4.77	-0.91	8.15	-3.13	-1.09	4.02	1.25	0.82
2016	-8.27	-10.15	15.74	4.05	4.92	1.78	5.67	4.40	-2.54	1.23	-4.59	-2.42

# Equity Monthly Research Report

Monday	Tuesday	Wednesday	Thursday	Friday
			2 April	3 April
			India: Mfg. PMI US: Challengers Job, Initial & Conti. Claims, Trade Balance	Japan, China, US: Service PMI US: Change in NFP, Unemployment Rate
6 April	7 April	8 April	9 April	10 April
India: Service PMI US: ISM Service Index	EU, UK: Service PMI US: ADP Employment, Durable Goods Services	India: RBI Monetary Policy UK: Construction PMI, Retail Sales, MBA Mortgage, FOMC Meeting Minutes	US: Personal Income & Spending, Core PCE, Initial & Conti. Jobless Claims	China, US: CPI US: Core CPI, Factory Orders, Uni. of Mich Sentiments, Durable Goods Orders
13 April	14 April	15 April	16 April	17 April
India: CPI US: Existing Home Sales, Federal Budget Balance	Japan: IIP China: Trade Balance India: WPI	Japan: Core Machines EU: IIP India: Trade Balance US: MBA Mortgage, Empire Mfg., NAHB Housing Market Index, Fed Releases Beige Index	China: New & Used Home Prices, GDP, Retail Sales, IIP UK: IIP, Mfg. Prod., Trade Balance EU: CPI US: Initial & Conti. Claims, IIP, Capacity Utilisation	EU: ECB Current Account, Trade Balance
20 April	21 April	22 April	23 April	24 April
China: 1 & 5 Yr. LPR India: Eight Core Infra Ind.	UK: ILO Claimant EU: ZEW Survey Exp. US: Business Inventories, Pending Homes Sales	Japan: Trade Balance UK: CPI, HPI US: MBA Mortgage Application EU: Consumer Confidence	Japan, India, UK, EU, US: Flash PMI US: Initial & Conti. Claims	Japan: Natl CPI US: Uni. of Mich. Sentiments
27 April	28 April	29 April	30 April	1 May
China: Industrial Profit	India: IIP Japan: BoJ Policy Rate US: Richmond Fed & Dallas Fed Mfg. Index	EU: Consumer Confidence US: MBA Mortgage, Advanced & Consumer Goods, Housing Starts, Building Permits FOMC Monetary Policy	Japan: Retail sales, IIP, Housing starts China: Mfg. & Service PMI EU: GDP, CPI, Unemployment Rate UK: BoE Monetary Policy ECB: Monetary Policy US: Initial & Conti. Jobless Claims, Core PCE	Japan: Tokyo CPI, Mfg. PMI UK, US: Mfg. PMI, ISM Mfg. PMI

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