



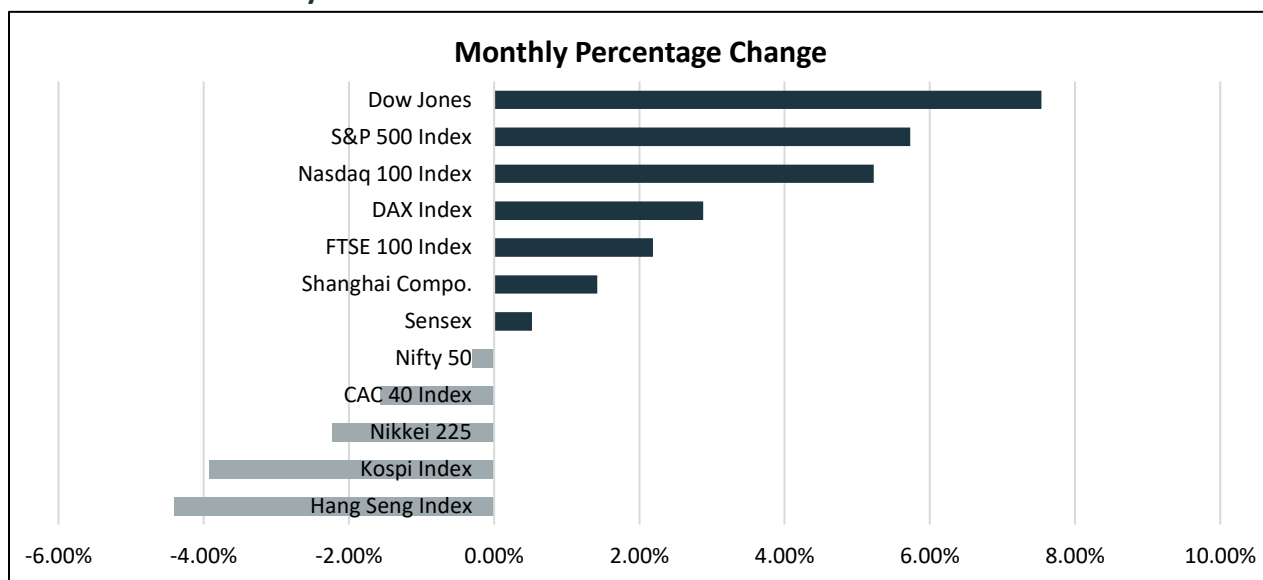
STAT EDGE

Equity Monthly Research Report

December 2024

Equity Monthly Research Report

Global Indices Monthly Performance



Market Summary & Outlook:

- The S&P 500 surged 5.7% in November, marking its best performance this year, as investors poured a record \$141 billion into U.S. equities— the largest inflow for four weeks on record, according to EPFR Global data. A select group of tech giants have driven a 26% year-to-date gain in U.S. stocks, fueled by expectations of Federal Reserve rate cuts and ongoing growth in the U.S. economy. This strong performance was further supported by a favourable macroeconomic environment, including robust consumer spending and resilient corporate earnings. As a result, investor sentiment remained positive, despite concerns about potential global risks, with the outlook for U.S. equities staying largely optimistic. The stock market is headed into December poised to log its second straight year of stellar returns. History offers a mixed verdict on what's in store for next year. In 2023, the S&P 500 finished up 24%. It's on course for a 26% gain this year. If that holds, it will be just the fourth time in the past 100 years the index logged 20%-plus returns two years in a row.
- On the other hand, the Hang Seng Index has seen a significant decline, falling by 893.72 points, or 4.40%, this month, closing at 19,423.61. This marks the largest one-month point and percentage drop since January 2024. The index's sharp downturn has been driven by a combination of factors, including weak economic data from China, concerns over regulatory crackdowns, and rising geopolitical tensions in the region.
- Indian equities displayed a balanced performance, supported by strong buying activity from domestic institutional investors. However, as the month came to a close, concerns over potential foreign fund outflows started to weigh on market sentiment, creating uncertainty for investors. The benchmark Nifty Index declined 0.30% to 24131.

Index Performance and Level to Watch:

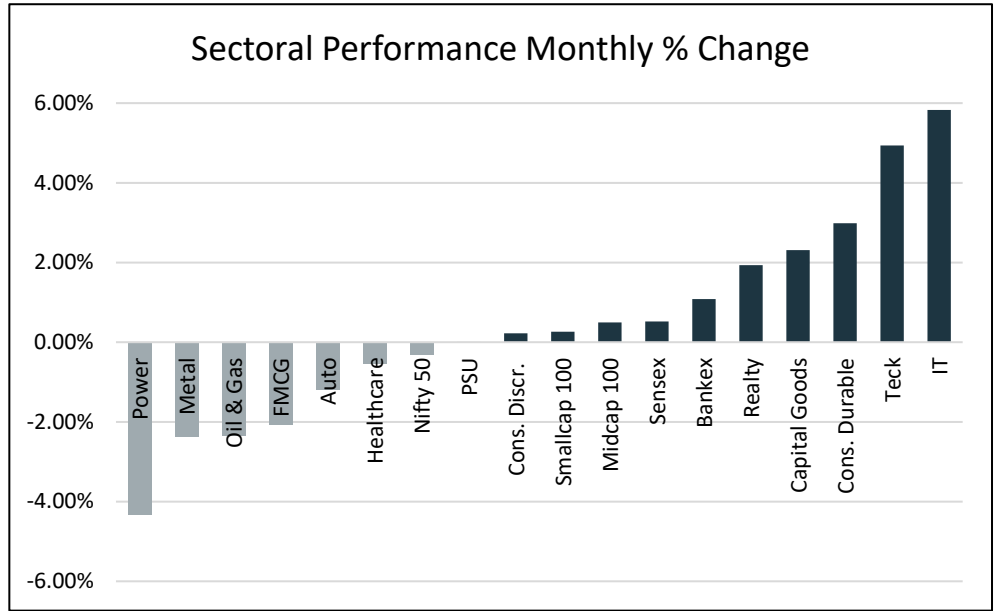
Monthly Price, Volumes and Open Interest											
Index	Expiry	High	Low	Close	% Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Dec Fut	26-Dec-24	24811.5	23433.45	24304.15	-0.97%	454670	413416	1002%	263296	249257	1775%
Bank Nifty Dec Fut	24-Dec-24	53093	50151	52364.45	0.12%	148036	134086	961%	101347	92454	1040%
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 Dec Fut	26-Dec-24	24183	21426.9	22805	23554.60	24932.6	25561.1	26939.10	24041.6	24755.9	51.50
Bank Nifty Dec Fut	24-Dec-24	51869.5	45985.5	48927.5	50646.00	53588	54811.5	57753.50	51623.7	52073.1	57.20

December Seasonality:

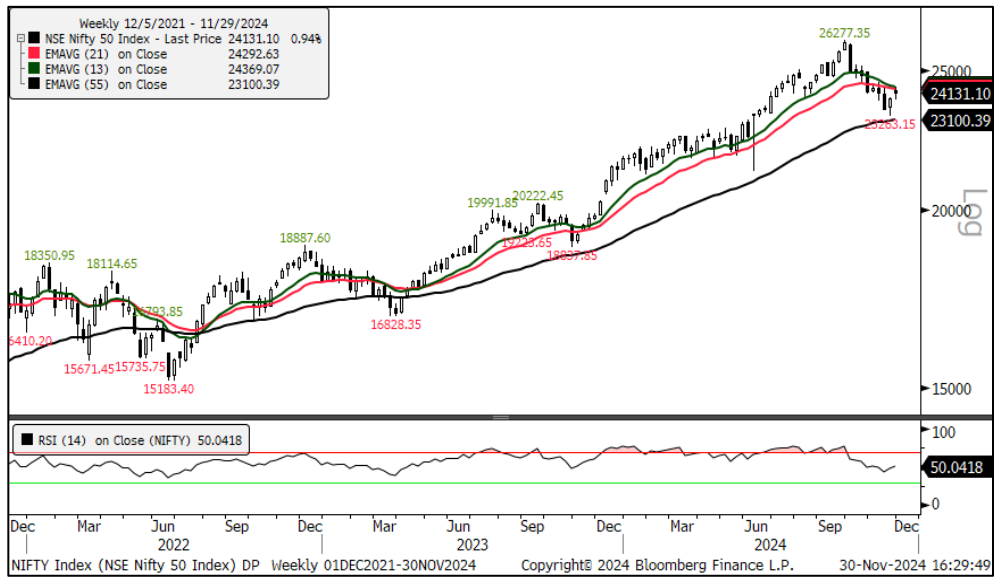
Index	10 Year Avg. Return	Positive Month	Negative Month	Win Rate
Nifty Index	1.43%	6	4	60%
Bank Nifty Index	4.45%	6	4	60%

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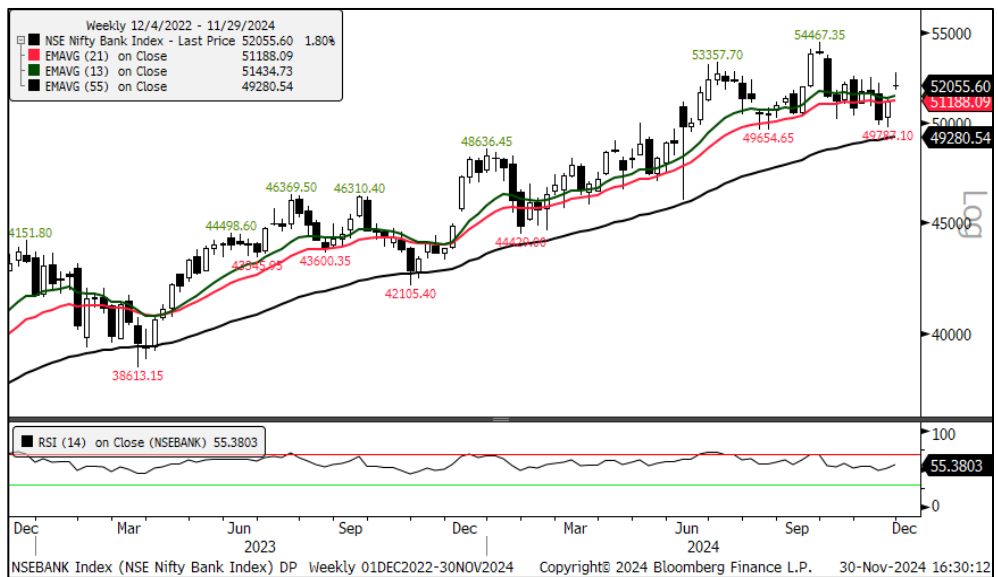
Sectoral Gainer & Loser
Laggard: IT
Leader: Power



Nifty50:
Short Covering
Support: 23200
Resistance: 24800

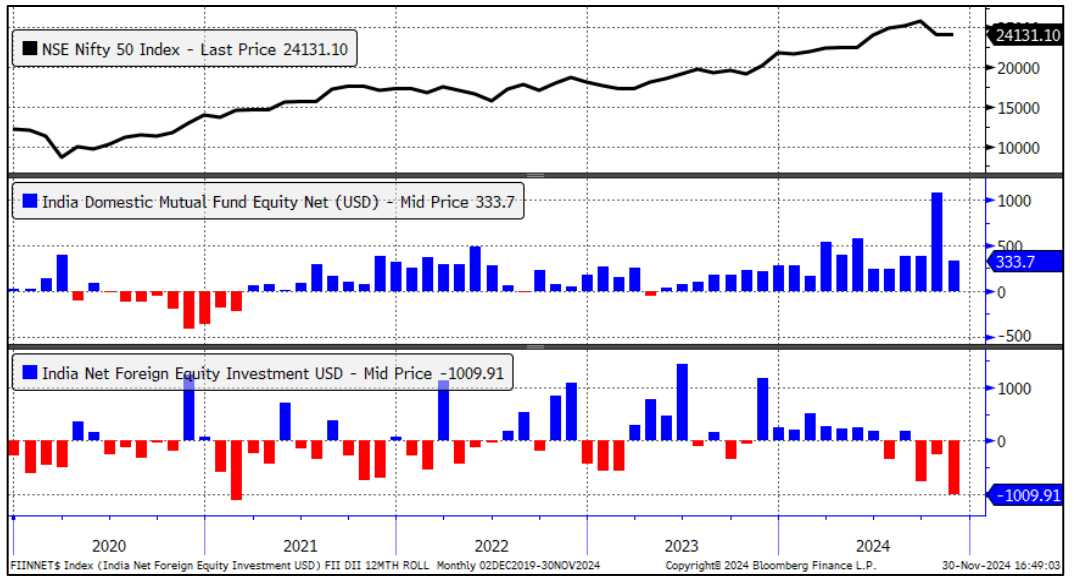


Bank Nifty:
Short Covering
Support: 49600
Resistance: 52350



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Institutional Activities



Nifty50 Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	.04	-.99	.25	2.26	2.31	1.08	3.32	1.11	-.59	1.66	1.93	1.43
2024	-.03	1.18	1.57	1.24	-.33	6.57	3.92	1.14	2.28	-6.22	-.31	
2023	-2.45	-2.03	.32	4.06	2.60	3.53	2.94	-2.53	2.00	-2.84	5.52	7.94
2022	-.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	-.41	6.50	.89	.26	8.69	2.84	.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	-.29	-.36	7.70	1.07	1.49	-1.12	-5.69	-.85	4.09	3.51	1.50	.93
2018	4.72	-4.85	-3.61	6.19	-.03	-.20	5.99	2.85	-6.42	-4.98	4.72	-.13
2017	4.59	3.72	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	.17	-4.65	-.47
2015	6.35	1.06	-4.62	-3.65	3.08	-.77	1.96	-6.58	-.28	1.47	-1.62	.14
2014	-3.40	3.08	6.81	-.12	7.97	5.28	1.44	3.02	.13	4.49	3.20	-3.56
	-23.25 14.68											

Bank Nifty Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	-.21	-.75	.35	2.96	3.62	.28	2.94	.89	-1.77	3.92	4.24	1.15
2024	-4.75	.27	2.18	4.82	-.84	6.86	-1.51	-.39	3.17	-2.84	1.13	
2023	-5.42	-.95	.84	6.46	2.07	1.40	2.02	-3.64	1.35	-3.90	3.82	8.57
2022	7.03	-4.66	.46	-.78	-1.66	-5.81	12.17	5.46	-2.29	6.93	4.66	-.57
2021	-2.23	13.87	-4.31	-1.57	8.37	-2.12	-.54	5.32	2.75	4.52	-8.74	-.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	.50	-1.85	13.58	-2.18	5.41	-.86	-7.17	-5.02	6.11	3.31	6.25	.67
2018	7.20	-8.30	-3.36	5.23	5.58	-2.20	5.31	1.07	-10.48	.13	6.80	1.11
2017	7.36	5.60	4.06	4.26	4.77	-.91	8.15	-3.13	-1.09	4.02	1.25	.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
2015	5.91	-.77	-7.54	.72	2.09	-2.27	2.37	-8.45	.41	.80	.44	-2.92
2014	-10.08	5.15	18.37	.89	15.07	3.03	.17	3.10	-2.21	10.74	8.61	1.21
	-34.32 23.88											

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December 2024 Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
02 Dec	03 Dec	04 Dec	05 Dec	06 Dec
Japan, China, India, EU, UK, US: Mfg. PMI EU: Unemployment Rate US: ISM Mfg.	US: JOLTS Job Openings	Japan, China, India, EU, UK, US: Service PMI US: MBA Mortgage Appl., ADP Employment Chg., Factory Orders, Durable Goods Orders	UK: Construction PMI US: FOMC Beige Book, Trade Balance, Initial & Conti. Claims	India: RBI Monetary Policy EU: GDP US: Chg. In NFP, Unemployment Rate, U. of Mich. Sentiment
09 Dec	10 Dec	11 Dec	12 Dec	13 Dec
Japan: GDP, Trade Balance China: PPI, CPI UK: Rightmove HPI	China: GDP	US: CPI	UK: IIP, Trade Bal. India: CPI, IIP EU: ECB Monetary Policy US: Initial & Cont. Claims	UK: GfK Consumer Confidence Japan: IIP, Capacity Util. EU: IIP India: Trade Balance
16 Dec	17 Dec	18 Dec	19 Dec	20 Dec
China: IIP, Retail Sales India: WPI US: Empire Mfg.	UK: Claimant Count EU: Trade Balance US: IIP, Capacity Util., NAHB Housing Mkt.	Japan: Trade Balance UK, EU: CPI US: MBA Mortgage App., Building Permits, Current Account, Housing Starts	US: FOMC Monetary Policy , GDP, Personal Consumption, Initial Jobless & Conti. Claims, Existing Home Sales EU: ECB CA UK: BoE Monetary Policy Japan: BoJ Monetary Policy	China: 1 & 5 LPR US: Personal Income & Spending , PCE, U. of Mich. Sentiment EU: Consumer Confidence
23 Dec	24 Dec	25 Dec	26 Dec	27 Dec
UK: Current Account, GDP, Chicago Fed Nat Activity Index India: BoP Current Account Balance	US: Durable Goods Orders, New Home Sales, Richmond Fed Mfg. Index	US: MBA Mortgage Applications	Japan: Housing Starts US: Initial Jobless & Conti. Claims	Japan: Retail Sales, IIP China: Industrial Profits US: Advance Goods Trade Balance
30 Dec	31 Dec			
US: MNI Chicago PMI, Pending Home Sales, Dallas Fed Mfg. Activity	China: Mfg. & Service PMI India: Fiscal Balance, Eight Core Infra US: Dallas Fed Services Activity			

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