



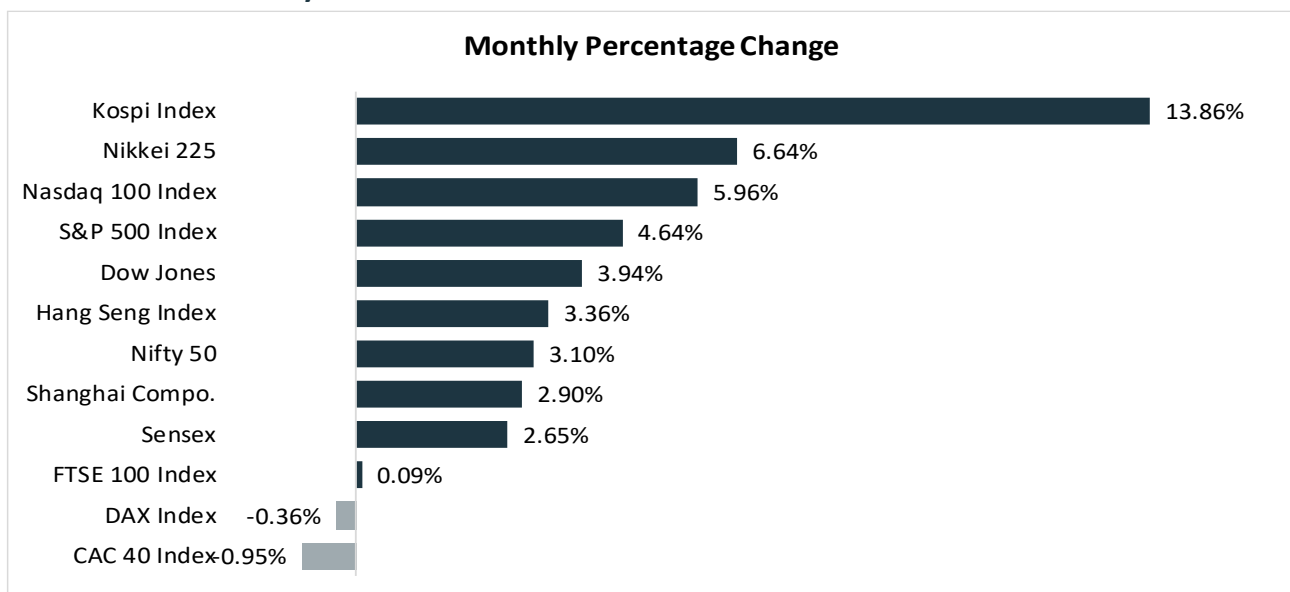
STAT EDGE

Equity Monthly Research Report

July 2025

Equity Monthly Research Report

Global Indices Monthly Performance



Market Summary & Outlook:

- Among major global indices, the Korean market emerged as the top performer in June, bolstered by a combination of political stability and proactive government measures aimed at attracting investment. In contrast, European indices such as France's CAC and Germany's DAX ended the month in negative territory, weighed down by long unwinding and cautious positioning.
- Indian benchmark indices extended their winning streak for the fourth consecutive month in June, buoyed by sustained foreign fund inflows and a resilient domestic economic backdrop. The Nifty 50 index advanced 3.10%, closing firmly above the 25,500 mark, while the Bank Nifty rose 2.8% to settle near 57,300, reflecting strength in the financial sector. The rally was underpinned by a broad-based recovery across sectors, with small-cap stocks leading the charge, fueled by renewed bargain hunting and better-than-expected earnings. Investor sentiment remained upbeat amid signs of robust macroeconomic indicators, easing inflationary pressures, and continued confidence in India's growth trajectory. Foreign institutional investors (FIIs) remained net buyers throughout the month, further reinforcing the rally. Overall, June's performance highlights the market's positive momentum, with increased participation across the board and strong support from both global and domestic cues.
- Historically, July has proven to be the most favourable month for the Nifty 50 index over the past decade. On average, the benchmark has delivered an impressive return of 3.6% during this month, marking it as a seasonal outperformer in the Indian equity calendar. What makes July particularly notable is its remarkable consistency—the index has closed in the green in 9 out of the last 10 years, underlining a strong trend of positive investor sentiment during this period. This recurring strength is often attributed to a combination of favourable earnings expectations, better monsoon progress and positioning ahead of dovish monetary policy.

Index Performance and Level to Watch:

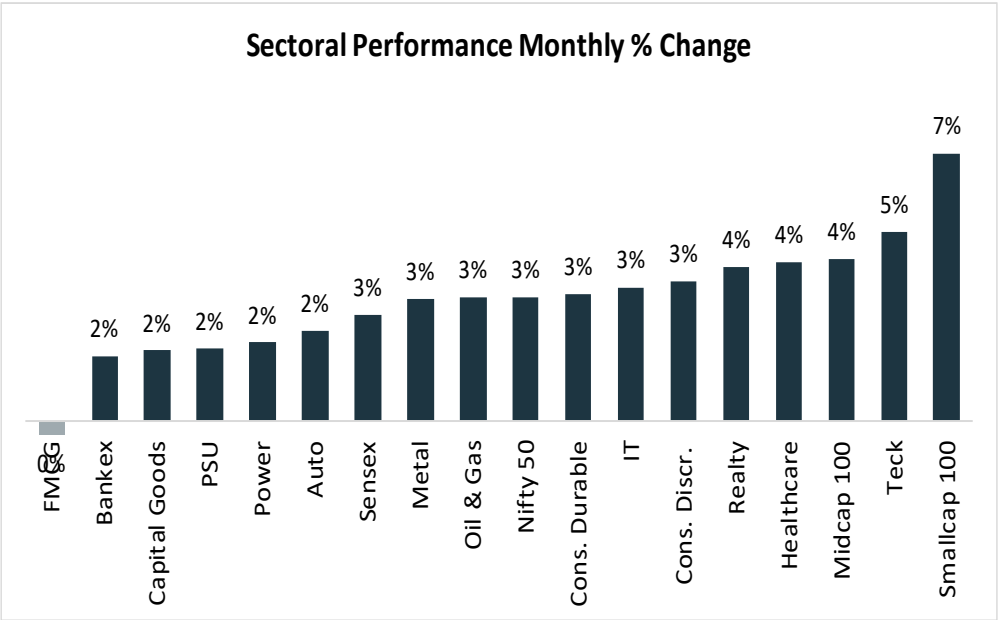
Monthly Price, Volumes and Open Interest											
Index	Expiry	High	Low	Close	% Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Fut	Jul-25	25792.4	24716.0	25614.2	2.45%	192194	158048	463%	95102	87107	1090%
Bank Nifty Fut	Jul-25	57849.8	55534.6	57553.6	2.40%	65485	61584	1579%	23066	20035	661%
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	Jul-25	25374	23221	24298	24956	26032	26451	27527	25071	24795	64.30
Bank Nifty Fut	Jul-25	56979	52349	54664	56109	58424	59295	61610	56420	55712	66.20

July Seasonality:

Index	10 Year Avg. Return	Positive Month	Negative Month	Win Rate
Nifty Index	3.57%	9	1	90%
Bank Nifty Index	2.77%	7	3	70%

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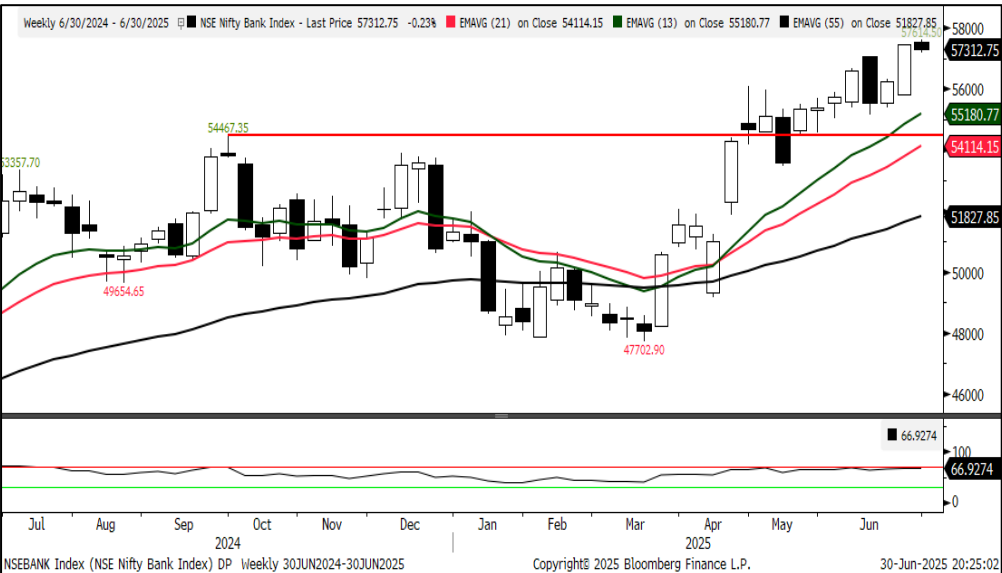
Sectoral Gainer & Loser
Leader: Teck
Laggard: FMCG



Nifty50: Bullish
Support: 24500
Resistance: 26300



Bank Nifty: Bullish
Support: 55200
Resistance: 58700



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Nifty50 Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	.38	-1.18	-.27	2.40	1.48	1.21	3.57	.92	-.38	.59	1.58	1.59
2025	-.58	-5.89	6.30	3.46	1.71	3.10						
2024	-.03	1.18	1.57	1.24	-.33	6.57	3.92	1.14	2.28	-6.22	-.31	-2.02
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

Bank Nifty Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	.32	-1.24	-1.27	3.35	2.03	.66	2.77	.54	-1.23	2.56	3.49	.80
2025	-2.50	-2.51	6.66	6.83	1.20	2.80						
2024	-4.75	.27	2.18	4.82	-.84	6.86	-1.51	-.39	3.17	-2.84	1.13	-2.30
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

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July 2025 Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
	1 July	2 July	3 July	4 July
	Japan, China, India, UK, EU, US : Mfg. PMI EU: CPI US: ISM Mfg., JOLTS Mfg., Construction spending	EU: Unemployment Rate, US: MBA Mortgage, Challenger Job cuts, ADP Employment Change	Japan, China, India, EU, UK, US: Service PMI US: Trade Balance, Chg. In NFP, Unemployment rate, Initial & Conti. Claims, Factory& Durable orders	UK: Construction PMI EU: PPI US: Holiday
7 July	8 July	9 July	10 July	11 July
Japan: Leading Index EU: Retail sales	Japan: Balance of Payments (BoP) US: NFIB Small Business Optimism	China: CPI, PPI US: MBA Mortgage FOMC Minutes	Japan: PPI US: Initial & Conti. Claims	UK: GDP, IIP, Trade Balance
14 July	15 July	16 July	17 July	18 July
Japan: IIP India: Wholesale Price, CPI China: Trade Balance	China: New Home Price, GDP, Retail sales, IIP EU: IIP US: Empire Mfg., CPI India: Trade Balance	UK: CPI EU: Trade Balance US: MBA Mortgage, IIP, Capacity Utilisation, Mfg. Production	Japan: Trade Balance UK: ILO Employment EU: CPI US: Initial & Conti. Claims, Phila. Fed Business outlook NAHB Housing Market	EU: ECB Current Account US: Housing starts, Building permits, Uni. Of Mich. sentiment
21 July	22 July	23 July	24 July	25 July
China: 1 & 5 Yr. LPR India: Eight core infra Ind. US: Leading index Japan: Holiday	US: Richmond Fed Mfg. Index	US: MBA Mortgage, Existing Home sales EU: Consumer confidence	Japan, India, EU, UK, US: PMI (Jul P) ECB Monetary Policy US: Initial & Conti. Claims, New Home sales, Building Permit	UK: Retail sales US: Durable Goods orders
28 July	29 July	30 July	31 July	1 Aug.
India: IIP US: Dallas Fed. Mfg. Activity	US: Advance Goods trade, Wholesale inventory, FHFA House Price, JOLTS Job Opening, CBI consumer confi., Dallas Fed service Activity	EU: Consumer Confidence, GDP US: MBA Mortgage, ADP Employment chg., GDP, Personal Consumption, Pending Home Sales FOMC Monetary Policy	Japan: IIP, BoJ Monetary Policy China: Official PMI EU: Unemployment US: Challengers Job cuts, Personal income & spending, Core PCE, Initial & Conti. Claims, MNI Chicago PMI	Japan, China, India, UK, EU, US: Mfg. PMI EU: CPI, Core CPI US: Chg. In NFP, Unemployment Rate, ISM Mfg., Construction Spending

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