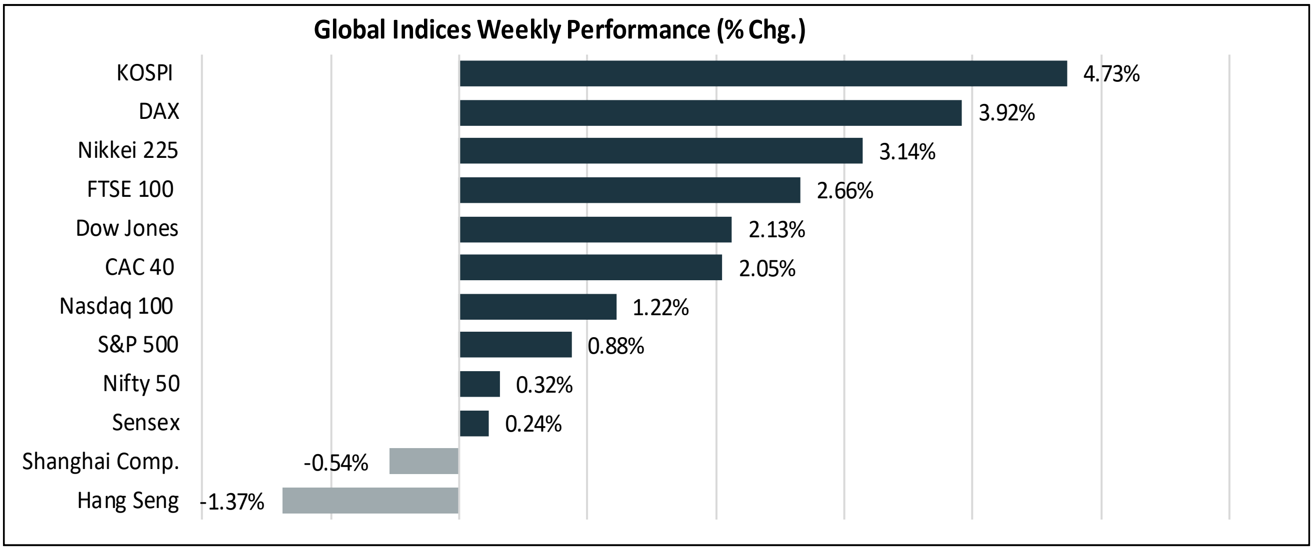
STAT EDGE

Equity Weekly Research Report

23 May 2026

Equity Weekly Research Report

Global Indices Weekly Performance



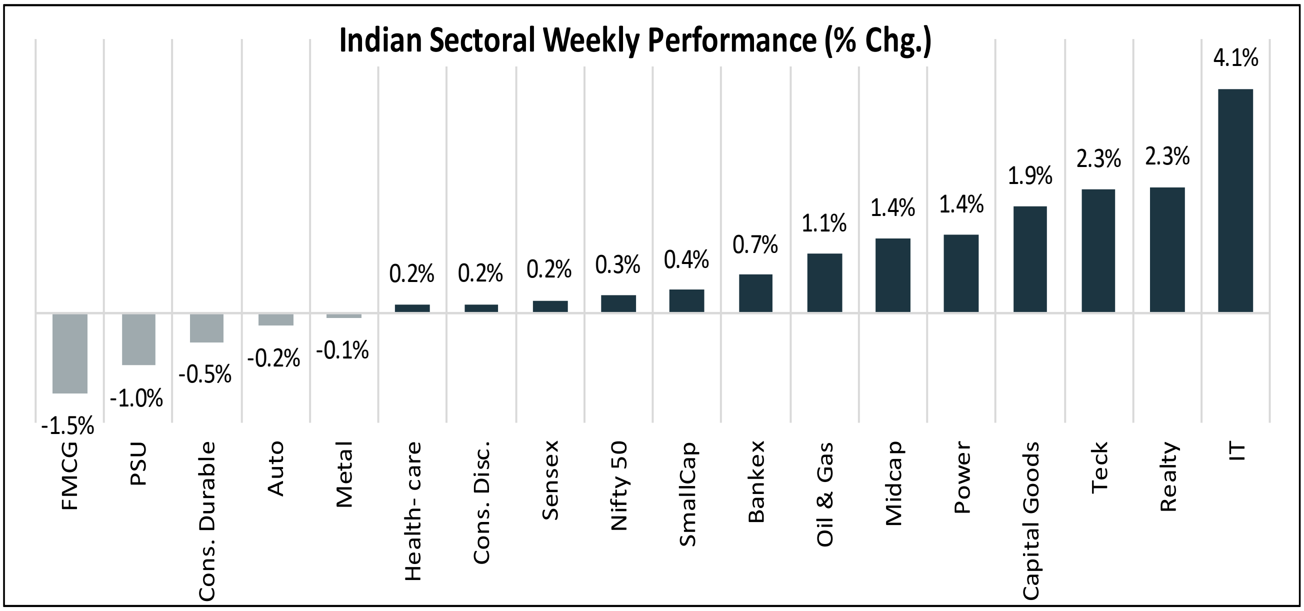
Market Summary & Outlook:

Commodity Performance			
Commodity	22-May-26	15-May-26	% Change
Gold Spot $/Oz	4509.40	4540.08	-0.68%
Silver Spot $/Oz	75.54	75.99	-0.59%
WTI Crude Oil Fut	96.60	101.02	-4.38%

Currency Performance			
Currency	22-May-26	15-May-26	% Change
Dollar Index Spot	99.24	99.28	-0.05%
Euro Spot	1.1603	1.1625	-0.19%
British Pound Spot	1.3433	1.3326	0.80%
Japanese Yen Spot	159.18	158.74	0.28%
Chinese Yuan Spot	6.7983	6.8139	-0.23%
USDINR	95.69	95.97	-0.29%
EURINR	111.04	111.59	-0.49%
GBPINR	128.50	128.09	0.32%

- Global financial markets displayed a fascinating split between currency stabilisation and equity index revivals. Following a volatile multi-week stretch dominated by Middle East geopolitical strains and spiking global bond yields, risk assets broadly rebounded. South Korea's KOSPI emerged as the definitive global outlier and lead performer for the week, registering a phenomenal surge of 4.73%. Regional easing in technology-sector supply chains and strategic global foreign capital inflows rotation into East Asian tech hubs gave the KOSPI an exceptional tailwind over its peers.
- Europe and Japan also secured strong leading positions as late-week relief rally in the fixed-income market substantially cooled global borrowing stress, as the benchmark US 10-year Treasury yield softened back down toward 4.54%.
- In the United States, the markets experienced solid but comparatively moderate gains. The Dow Jones rose 2.13%, while the tech-heavy Nasdaq 100 and broader S&P 500 advanced by 1.22% and 0.88%, respectively. Wall Street registered its eighth consecutive winning week, supported heavily by stellar corporate earnings reports from major retail, cloud, and corporate software companies.
- India's benchmark indices, the Nifty 50 (+0.32%) and the Sensex (+0.24%), underperformed relative to major Western and East Asian markets, posting modest yet important weekly gains. The subdued movement reflected a phase of consolidation after recent sharp corrections, as persistent Foreign Portfolio Investor outflows and elevated global crude oil prices continued to pressure domestic equities. Despite these challenges, the market ended the week in positive territory, supported by a strong technical rebound in the IT sector and sustained buying from domestic institutional investors.
- Market sentiment was further strengthened by a recovery in the Indian Rupee, with the USDINR pair declining 0.29% to close at 95.69 after making a record high of 96.97 during the week. The appreciation in the Rupee was largely driven by proactive intervention from the Reserve Bank of India and a slight moderation in global crude oil prices, which helped ease concerns surrounding inflation and external macroeconomic pressures.

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	May-26	23849	23342	23744	0.42%	174474	-87682	-33.00%	88798	9603	12%
Bank Nifty Fut	May-26	54354	52873	54237	0.73%	48963	-23851	-33.00%	38843	13058	51%
Index	**Close**	**Pivot**	**Supt.3**	**Supt.2**	**Supt.1**	**Resi.1**	**Resi.2**	**Resi.3**	**10 DMA**	**20 DMA**	**RSI**
Nifty Fut	23744	23645	22631	23138	23441	23948	24152	24659	23909	23763	47.20
Bank Nifty Fut	54237	53821	50859	52340	53289	54770	55302	56783	54780	54846	46.10

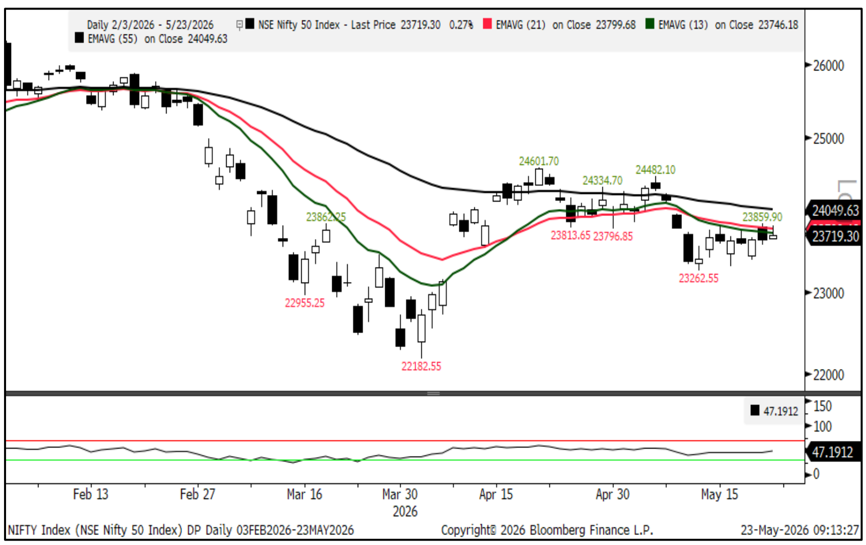


Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty50 Index closed below the 13 DEMA.
- The RSI is placed below 50, indicating sideways to negative momentum.
- It has been trading in a bearish chart pattern of lower highs and lows.

- **Nifty50 Index: Bearish**
- **Supt. 23300 Resi. 24500**

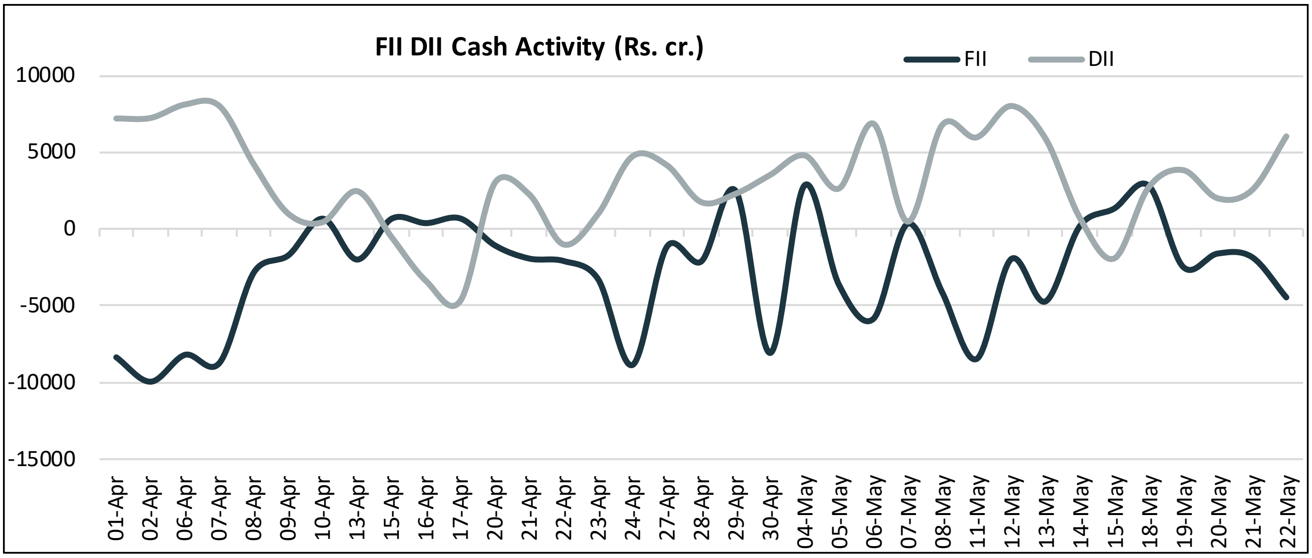


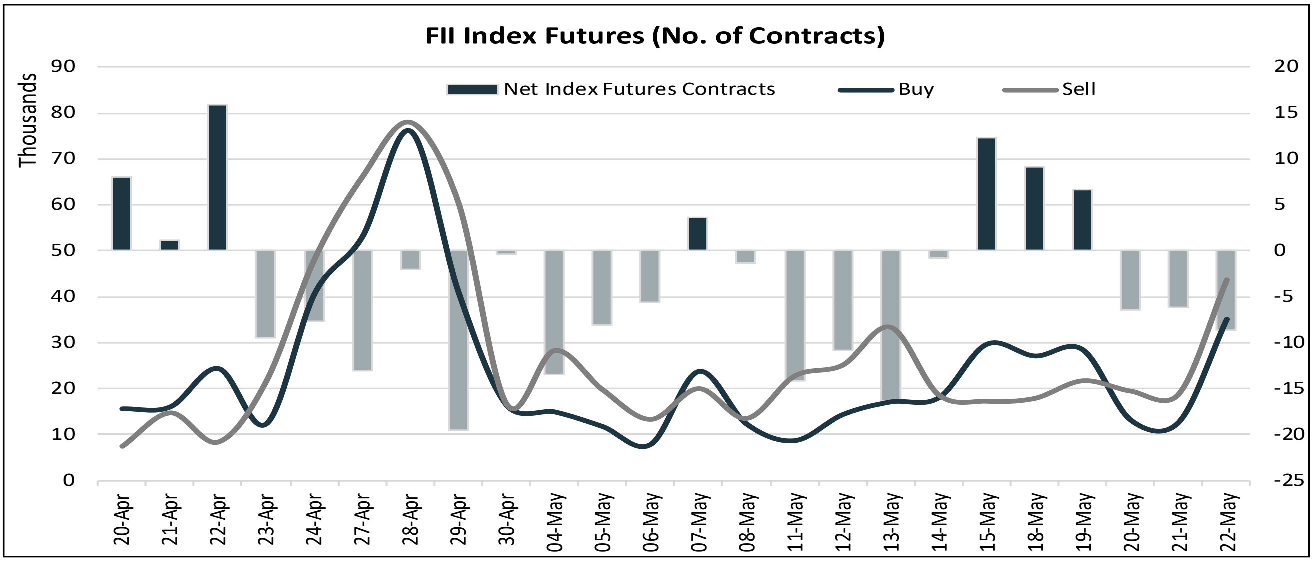
Spot Bank Nifty Index View:

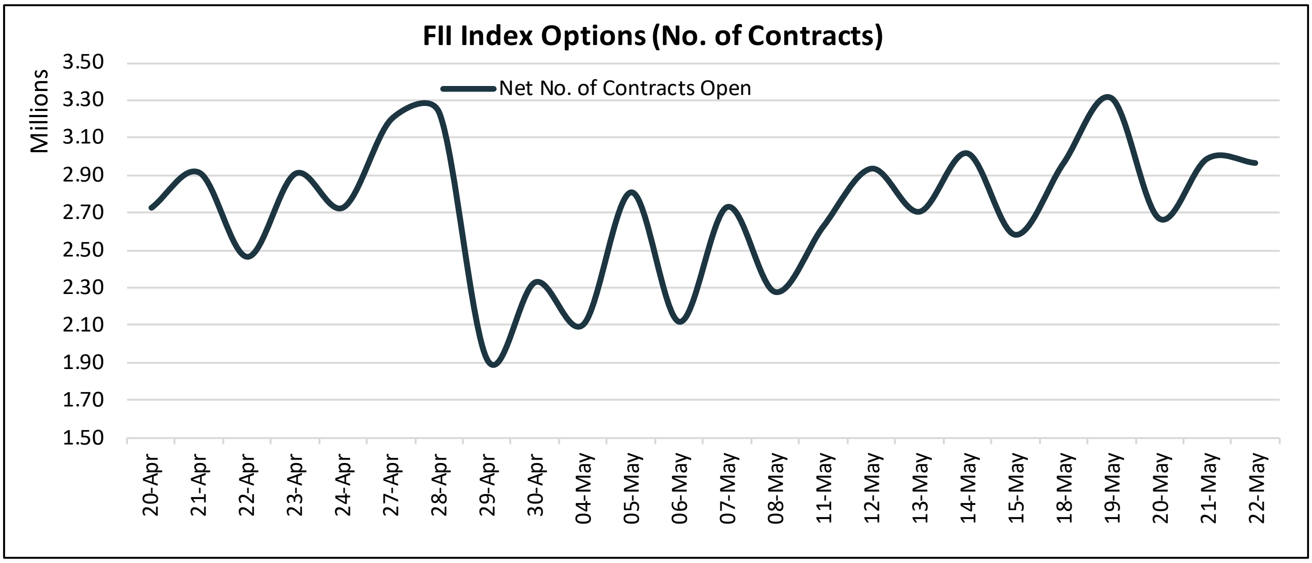
- The Nifty Bank has falling trendline support around 55100.
- Daily RSI is placed below 50, indicating negative momentum.
- The bearish pattern of lower highs and lows, indicating sell on rally.

- **Bank Nifty: Bearish**
- **Supt. 52700 Resi. 55100**

Institutional Activities

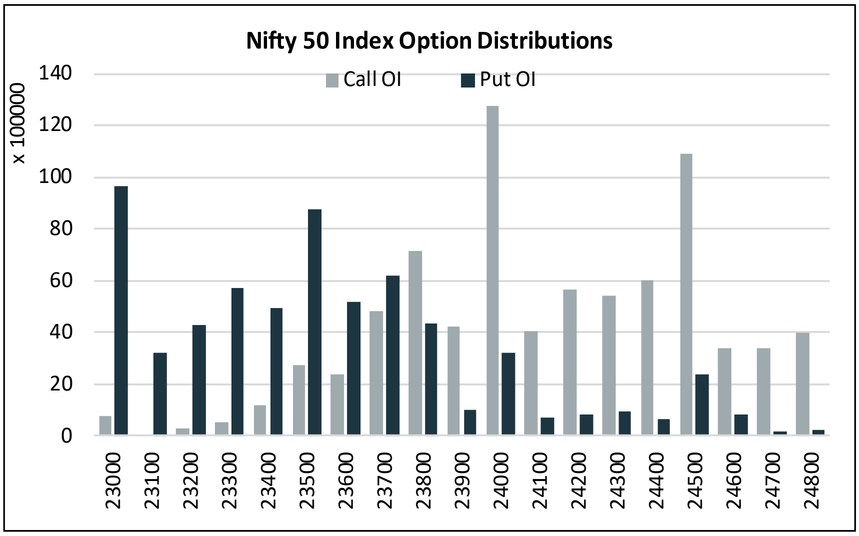






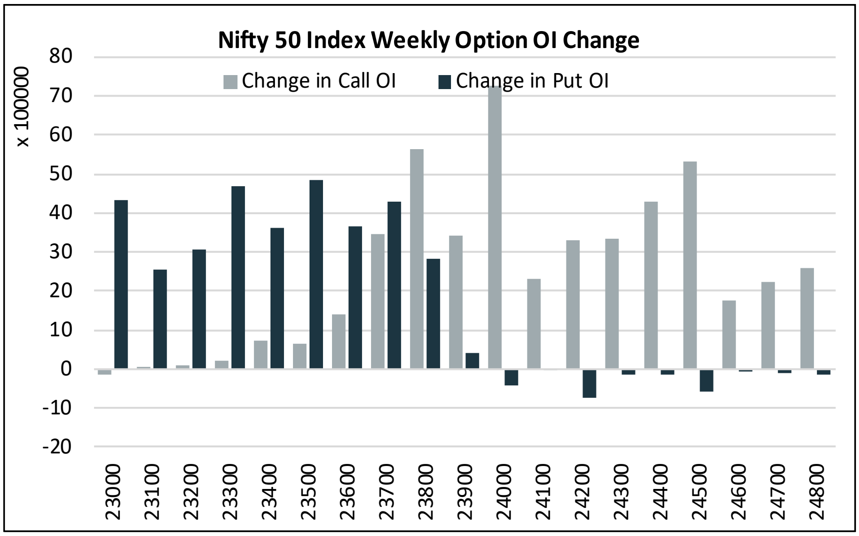
Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 24000 Strikes



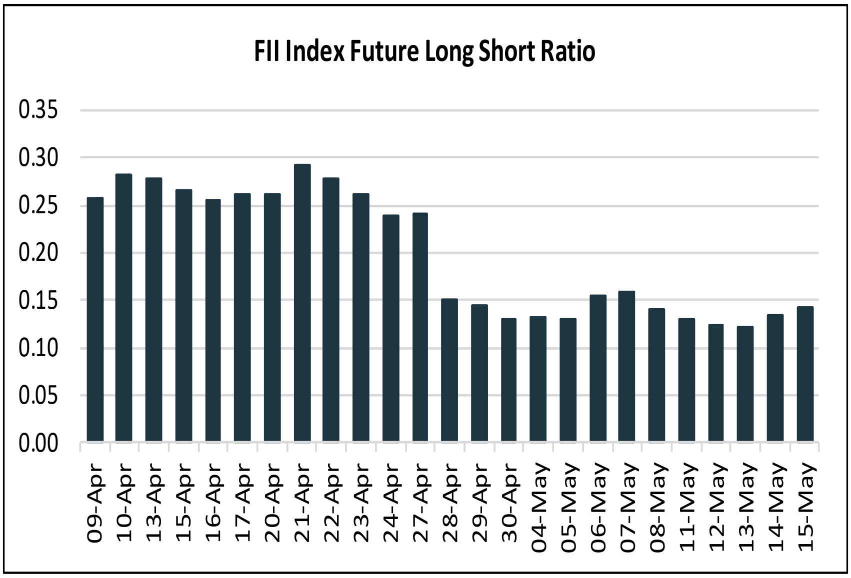
OI Positions:
Highest: 24000 strikes
159.14 lakh contracts

Major Changes in OI:
Addition: 24050 CE & 22500 PE
Reduction: 26000 CE & 26000 PE
High Activity by Open Interest:
Addition: 23800 strike



Looking at the above observations, the Nifty50 Index could find support at 23300 and resistance at 24500

FII Index's future long-to-short ratio pegged at 0.16



Economic Calendar

Date	Time	Country	Event	Period	Survey	Prior
26-May	10:30	Japan	Leading Index CI	Mar F	--	114.5
	17:45	US	ADP Weekly Employment Change	09-May	--	42.250k
	18:00	US	Chicago Fed Nat Activity Index	Apr	0	-0.2
	18:00	US	Philadelphia Fed Non-Manufacturing Activity	May	--	-16.5
	18:30	US	FHFA House Price Index MoM	Mar	0.10%	0.00%
	18:30	US	House Price Purchase Index QoQ	1Q	--	0.80%
	19:30	US	Conf. Board Consumer Confidence	May	92	92.8
	20:00	US	Dallas Fed Manf. Activity	May	0	-2.3
27-May	07:00	China	Industrial Profits YoY	Apr	--	15.80%
	16:30	US	MBA Mortgage Applications	22-May	--	-2.30%
	19:30	US	Richmond Fed Manufact. Index	May	4	3
	20:00	US	Dallas Fed Services Activity	May	--	-9.9
28-May	14:30	EC	Consumer Confidence	May F	--	-19
	18:00	US	PCE Price Index YoY	Apr	3.80%	3.50%
	18:00	US	Core PCE Price Index YoY	Apr	3.30%	3.20%
	18:00	US	Initial Jobless Claims	23-May	212k	209k
	18:00	US	Continuing Claims	16-May	1780k	1782k
	18:00	US	Durable Goods Orders	Apr P	3.90%	0.80%
	18:00	US	GDP Annualized QoQ	1Q S	2.00%	2.00%
	18:00	US	Personal Consumption	1Q S	1.70%	1.60%
	18:00	US	Core PCE Price Index QoQ	1Q S	4.30%	4.30%
	19:30	US	New Home Sales	Apr	660k	682k
29-May	05:20	Japan	Industrial Production YoY	Apr P	0.90%	2.40%
	16:00	India	Fiscal Deficit YTD INR	Apr	--	--
	18:00	US	Advance Goods Trade Balance	Apr	-$86.4b	-$87.4b
	18:00	US	Wholesale Inventories MoM	Apr P	0.70%	1.30%
	19:15	US	MNI Chicago PMI	May	50.5	49.2