



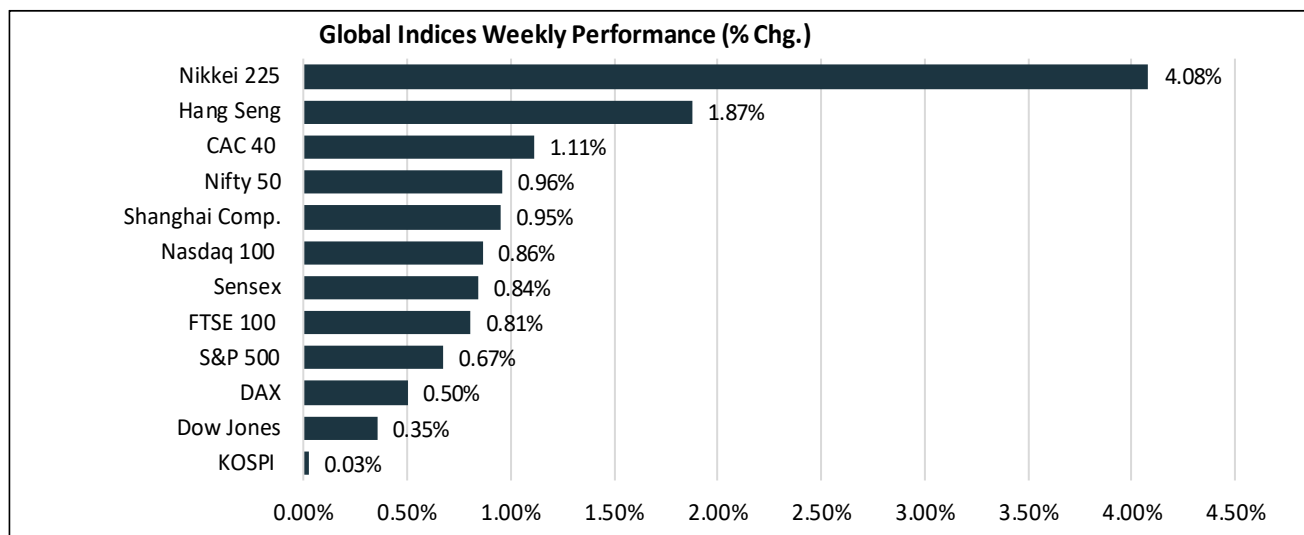
STAT EDGE

Equity Weekly Research Report

28 December 2024

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

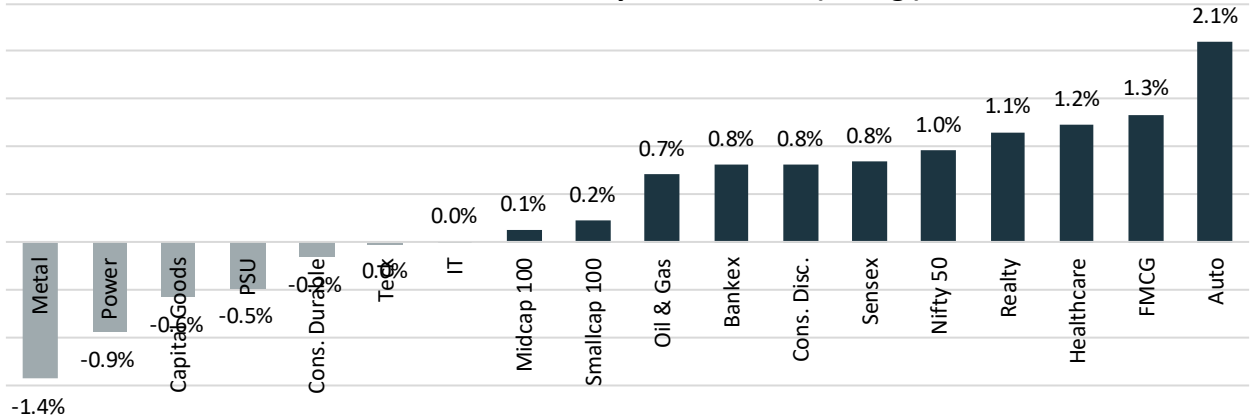
- Risk sentiment improved in the past week, despite thin volume trading, as major equity markets experienced a broad "Santa Rally" heading into the end of the year. This seasonal surge is typical as investors adjust their positions and portfolios for year-end considerations, and there was a notable uptick across various global markets.
- One of the key drivers behind the market recovery was year-end adjustments and Net Asset Value (NAV) management. Asset managers often make these adjustments to align their portfolios with end-of-year targets or to meet specific benchmarks. As a result, there was an increased demand for equities, boosting stock prices in many regions.
- In the past week, the Japanese market outperformed, while the Korean market underperformed, highlighting a divergence in performance between the two regional stock indices. Indian benchmark BSE Sensex gained 0.84% amid domestic fund buying in the week gone. Among the sector performances in the past week, sentiments were mixed, with some sectors showing positive movement while others faced challenges. The auto sector emerged as the standout performer, gaining the most amid expectations of potential interest rate cuts and bargain buying. the metal sector grappled with weaker demand, leading to continued pressure on prices and performance.
- The coming week will be holiday-shortened as major global markets remain closed following the New Year celebration. The data bucket will remain light as the focus will remain on PMI numbers which could show signs of resilience and stable industrial activities.*

Commodity Performance			
Commodity	27-Dec-24	20-Dec-24	% Change
Gold Spot \$/Oz	2621.40	2622.91	-0.06%
Silver Spot \$/Oz	29.39	29.52	-0.46%
WTI Crude Oil Jan25	70.60	69.46	1.6%
Currency Performance			
Currency	27-Dec-24	20-Dec-24	% Change
Dollar Index Spot	108.00	107.62	0.35%
Euro Spot	1.0426	1.043	-0.04%
British Pound Spot	1.2578	1.257	0.06%
Japanese Yen Spot	157.87	156.31	1.00%
Chinese Yuan Spot	7.3001	7.2924	0.11%
USDINR	85.54	85.02	0.61%
EURINR	89.111	88.269	0.95%
GBPINR	107.01	106.30	0.67%

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	30-Jan-25	24128	23810	23993	0.84%	467810	327162	233.00%	197296	86747	78%
Bank Nifty Fut	29-Jan-25	52186	51326	51724	1.02%	138734	67975	96.00%	70118	17353	33%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	23993	23977	23340	23658	23826	24144	24295	24614	24366	24302	44.10
Bank Nifty Fut	51724	51745	50025	50885	51305	52165	52606	53466	52681	52046	44.50

Equity Weekly Research Report

Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

Spot Nifty50 Index View:

- The Nifty 50 Index formed a gravestone doji indicating bearishness.
- It has upward-sloping trend line support around 25600 and resistance at 24150.
- Momentum oscillator, RSI is hovering below 50.
- It is facing resistance at 200 SMA.

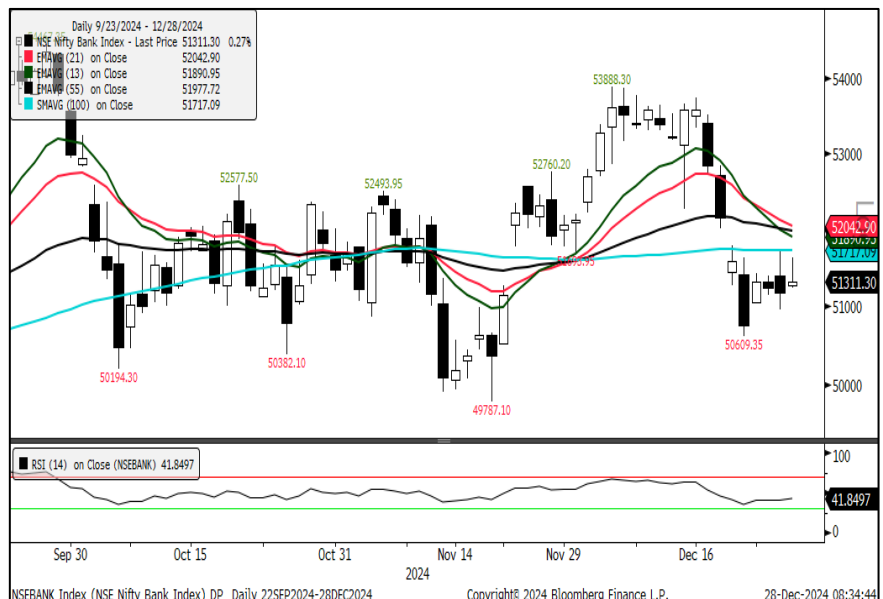
Spot Nifty50 Index: Sell at 23900 SL 24200 Target 23550



Spot Bank Nifty Index View:

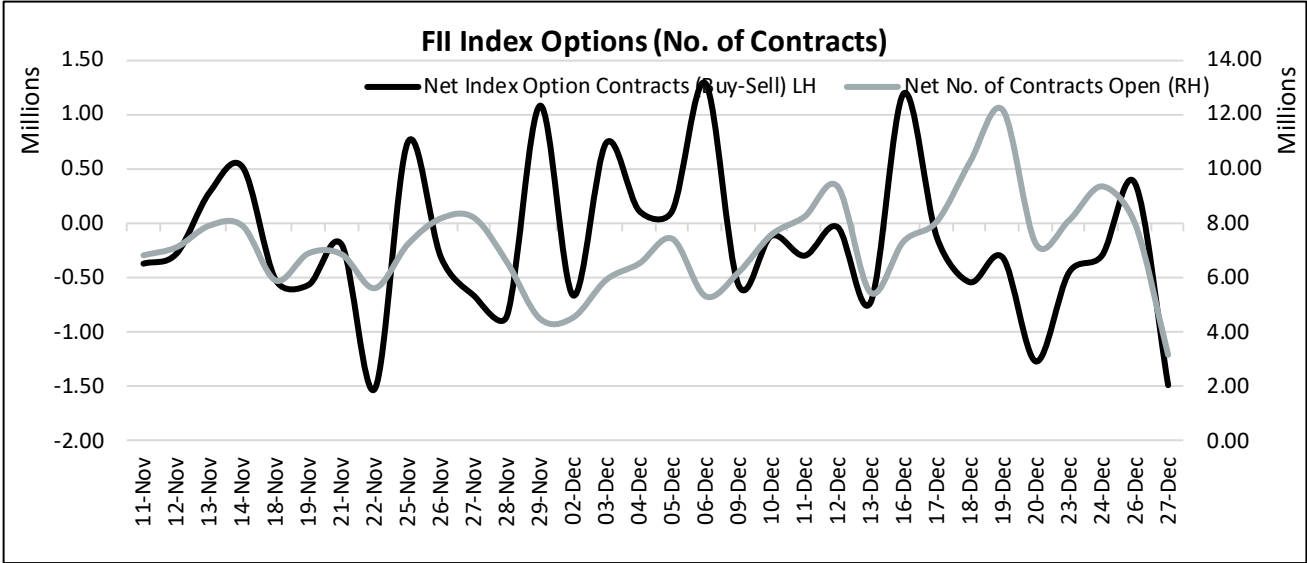
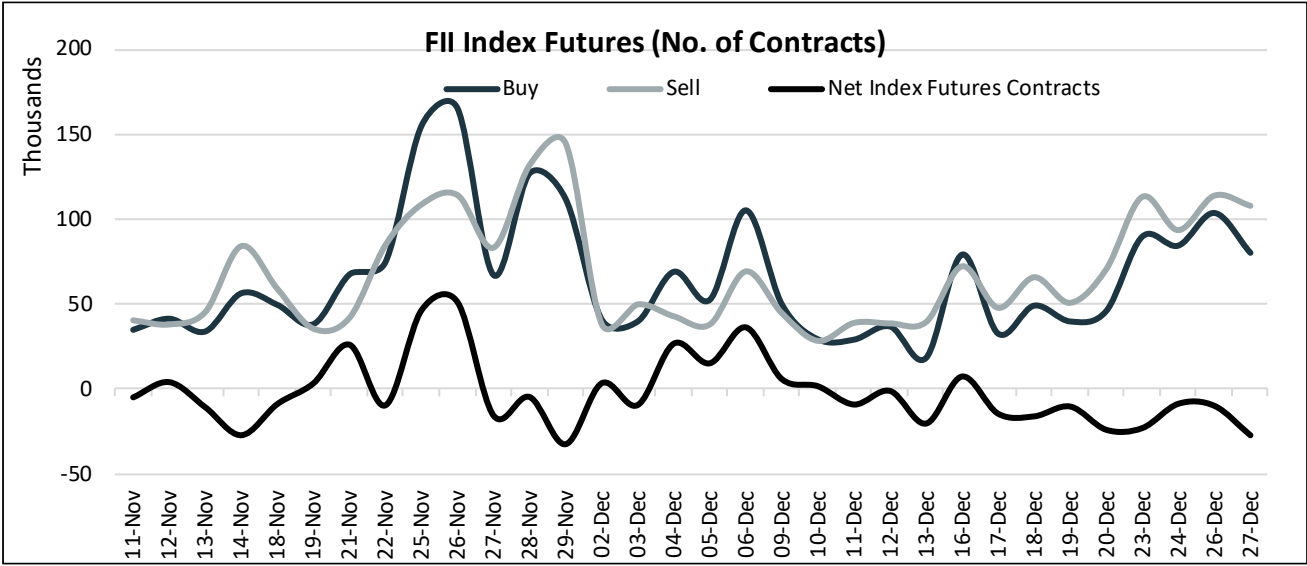
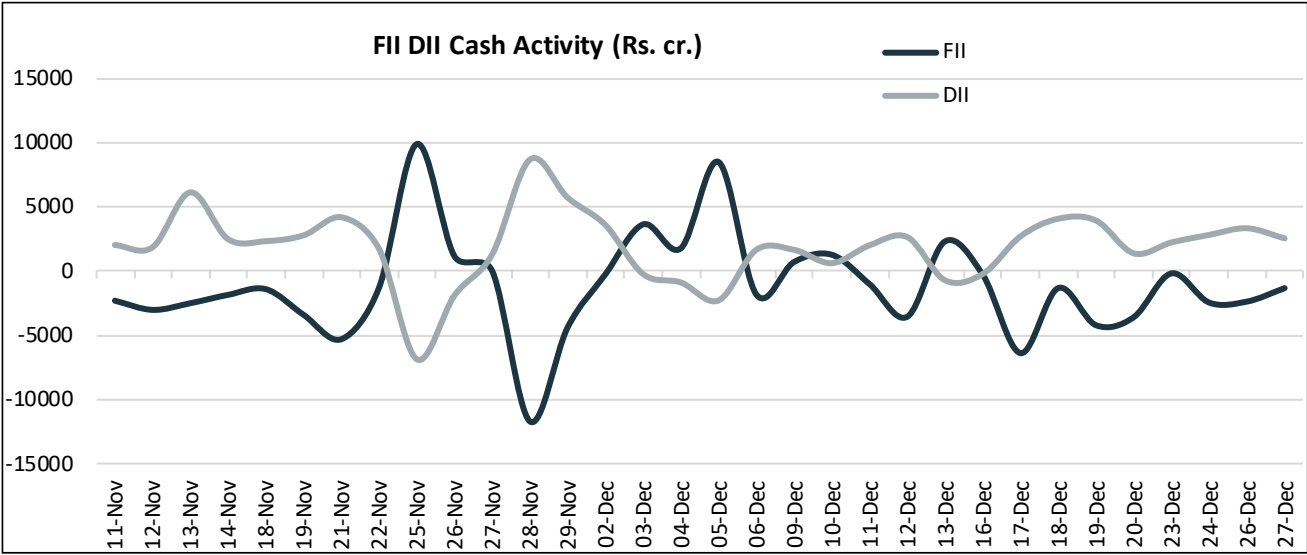
- Bank Nifty has resistance at 51717 and support at 50505, the 100 and 200 SMA respectively.
- It has down-gap resistance around 51800.
- RSI is placed below 50.
- The technical charts indicate the continuation of a bearish trend.

Spot Bank Nifty Index: Sell at 51100 SL 51700 Target 50300



Equity Weekly Research Report

Institutional Activities



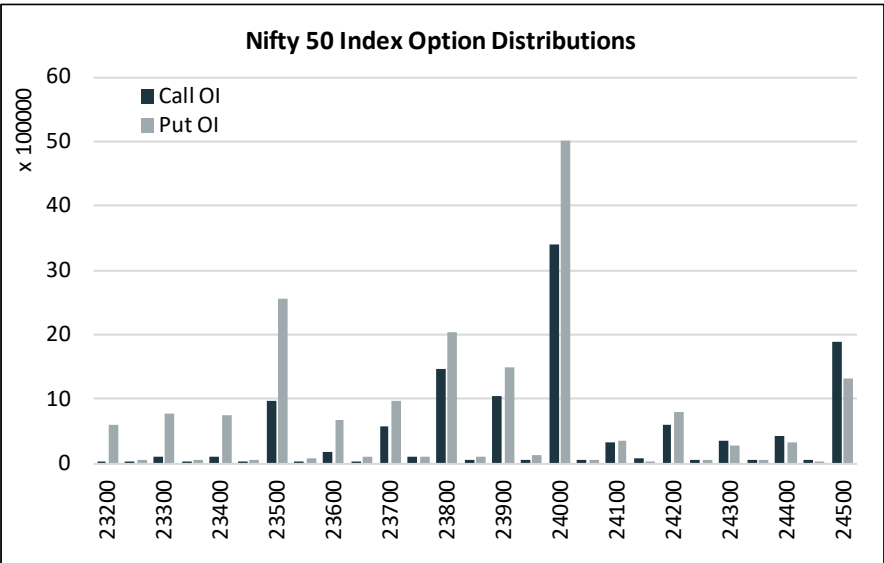
Equity Weekly Research Report

Nifty50 Index Near Month Option Distribution Analysis:

The Call writing is seen at 25000 and put writing at 23500

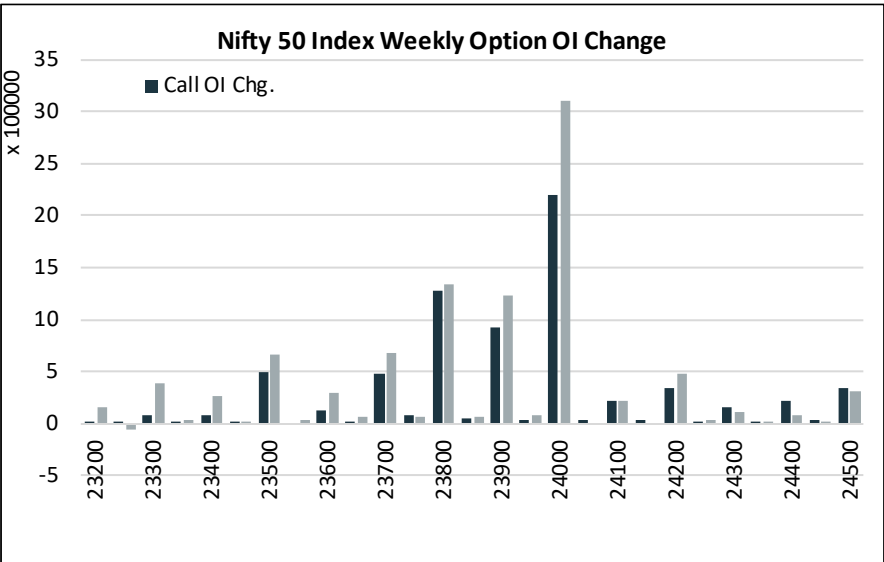
OI Positions:

Highest: 24000 Strike (84 lakh contracts)



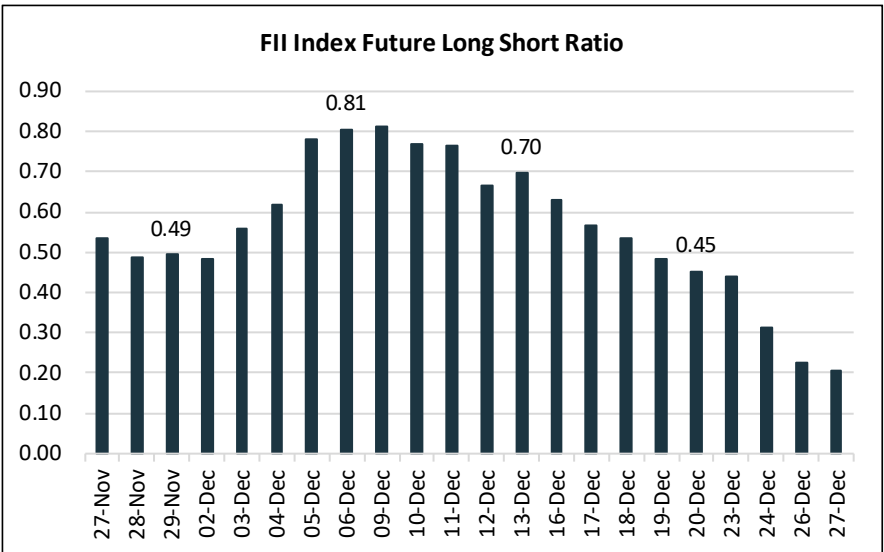
Major Changes in OI:

OI Reduce: 26100CE and 23250PE
OI addition: 24000CE & 24000PE
Max Change in OI addition at 24000 and reduction at 23250



Looking at the above observations, the Nifty50 Index could find support at 23200 and resistance at 24200

FII Index's future long-to-short ratio moved lower from 0.45 to 0.21



Equity Weekly Research Report

Economic Calendar					
Date	Country	Event	Period	Survey	Prior
30-Dec	Japan	Jibun Bank Japan PMI Mfg	Dec F	--	49.5
	US	MNI Chicago PMI	Dec	43	40.2
	US	Pending Home Sales NSA YoY	Nov	7.90%	6.60%
	US	Dallas Fed Manf. Activity	Dec	-3	-2.7
31-Dec	China	Composite PMI	Dec	--	50.8
	China	Manufacturing PMI	Dec	50.3	50.3
	China	Non-manufacturing PMI	Dec	50.2	50
	India	Fiscal Deficit YTD INR	Nov	--	7508b
	India	Eight Infrastructure Industries	Nov	--	3.10%
	US	FHFA House Price Index MoM	Oct	0.40%	0.70%
	US	Dallas Fed Services Activity	Dec	--	9.8
02-Jan	China	Caixin China PMI Mfg	Dec	51.6	51.5
	India	HSBC India PMI Mfg	Dec F	--	57.4
	UK	Nationwide House Px NSA YoY	Dec	3.80%	3.70%
	EC	HCOB Eurozone Manufacturing PMI	Dec F	45.2	45.2
	UK	S&P Global UK Manufacturing PMI	Dec F	47.3	47.3
	US	MBA Mortgage Applications	27-Dec	--	--
	US	Initial Jobless Claims	28-Dec	222k	219k
	US	Continuing Claims	21-Dec	1883k	1910k
	US	S&P Global US Manufacturing PMI	Dec F	48.3	48.3
	US	Construction Spending MoM	Nov	0.30%	0.40%
03-Jan	UK	Mortgage Approvals	Nov	68.8k	68.3k
	India	Foreign Exchange Reserves	27-Dec	--	\$644.4b
	US	ISM Manufacturing	Dec	48.2	48.4
	US	ISM Employment	Dec	--	48.1

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.