



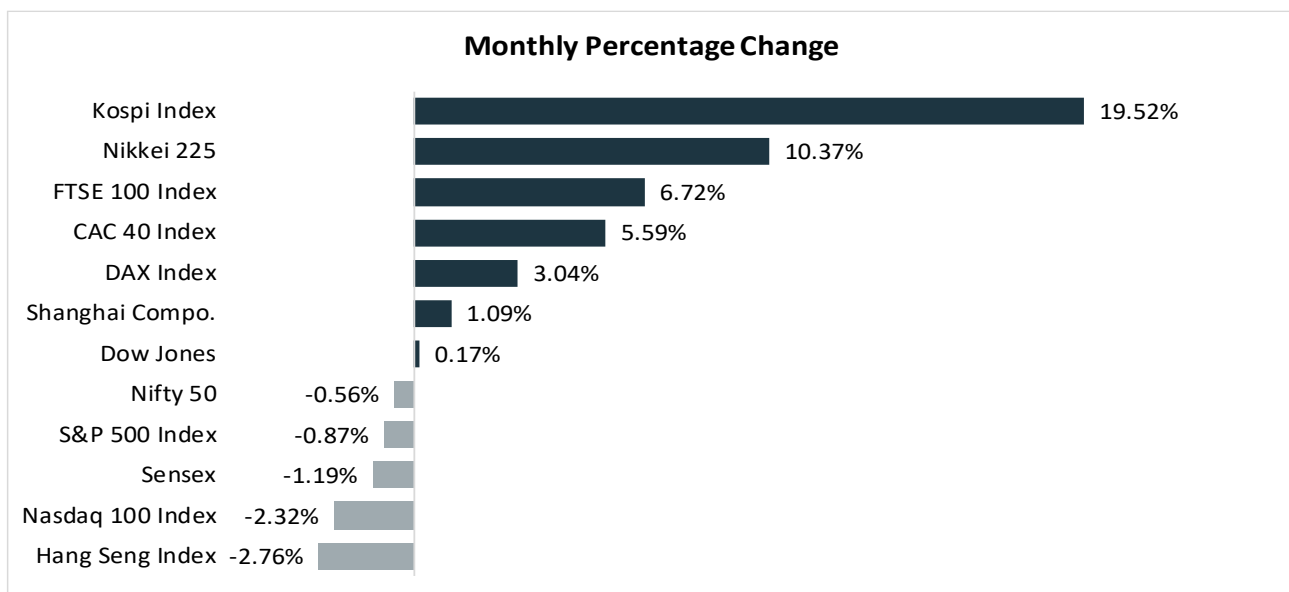
STAT EDGE

Equity Monthly Research Report

March 26

Equity Monthly Research Report

Global Indices Monthly Performance



Market Summary & Outlook:

- The KOSPI Index emerged as the standout performer, delivering an impressive gain of 19.52%, followed by Japan’s Nikkei 225, which advanced 10.37%. These strong rallies were driven by continued strength in the semiconductor industry, accommodative shifts in monetary policy—particularly by the Bank of Japan—and meaningful corporate governance reforms that enhanced foreign institutional investor participation.
- European markets also recorded healthy gains, albeit more moderate compared to the top-performing Asian peers. The FTSE 100, CAC 40, and DAX Index rose between 3.04% and 6.72%, supported by steady capital inflows and improving investor sentiment. In contrast, the Shanghai Composite and Dow Jones remained marginally positive, reflecting a cautious, wait-and-watch approach amid geopolitical concerns.
- At the other end of the spectrum, several major indices closed the month in negative territory. The Hang Seng Index was the worst performer, declining 2.76%. US markets also witnessed profit-booking, with the Nasdaq 100 falling 2.32% and the S&P 500 slipping 0.87%, weighed down by valuation concerns in AI-driven stocks and stretched market multiples. Indian benchmarks mirrored the global cooling trend, as the Sensex and Nifty 50 declined 1.19% and 0.56%, respectively, pressured by foreign fund outflows and rising commodity prices.
- Historically, March has tended to be a transition month for Indian equities, often marked by consolidation ahead of fiscal year-end adjustments and earnings season positioning. While short-term volatility may persist, improving domestic fundamentals and resilient retail participation continue to provide a constructive medium-term outlook for Indian markets.

Index Performance and Level to Watch:

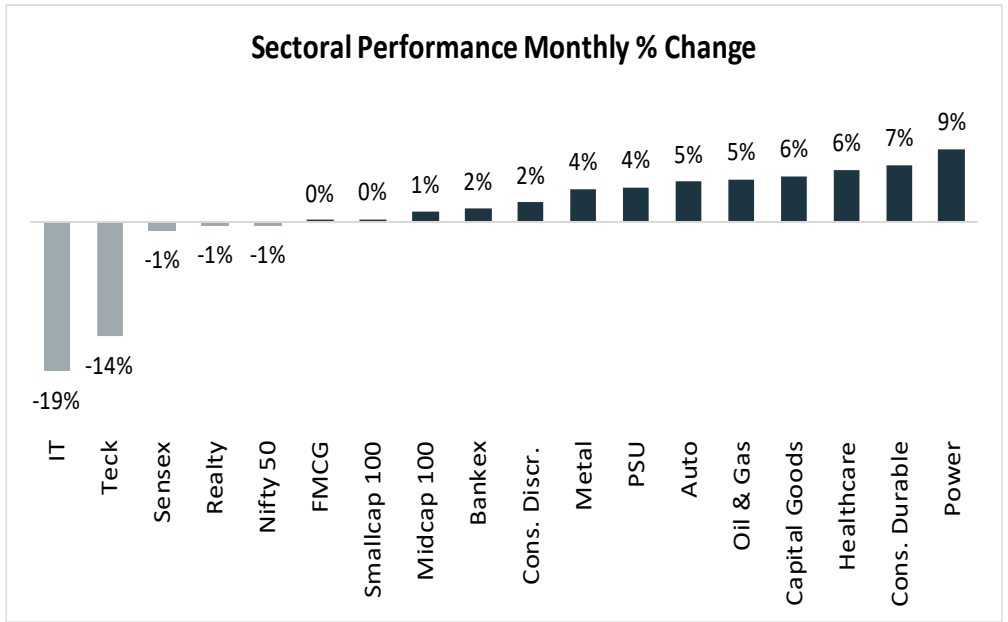
Monthly Price, Volumes and Open Interest											
Index	Expiry	High	Low	Close	% Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Fut	Mar-26	26440.0	24814.0	25338.6	-0.95%	219246	199281	998%	91968	85774	1385%
Bank Nifty Fut	Mar-26	61914.2	58460.4	60901.0	1.00%	49086	45357	1216%	29843	28591	2284%
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	Mar-26	25531	22279	23905	24622	26248	27157	28783	25679	25776	42.70
Bank Nifty Fut	Mar-26	60425	53518	56971	58936	62390	63879	67333	60744	60052	53.10

December Seasonality:

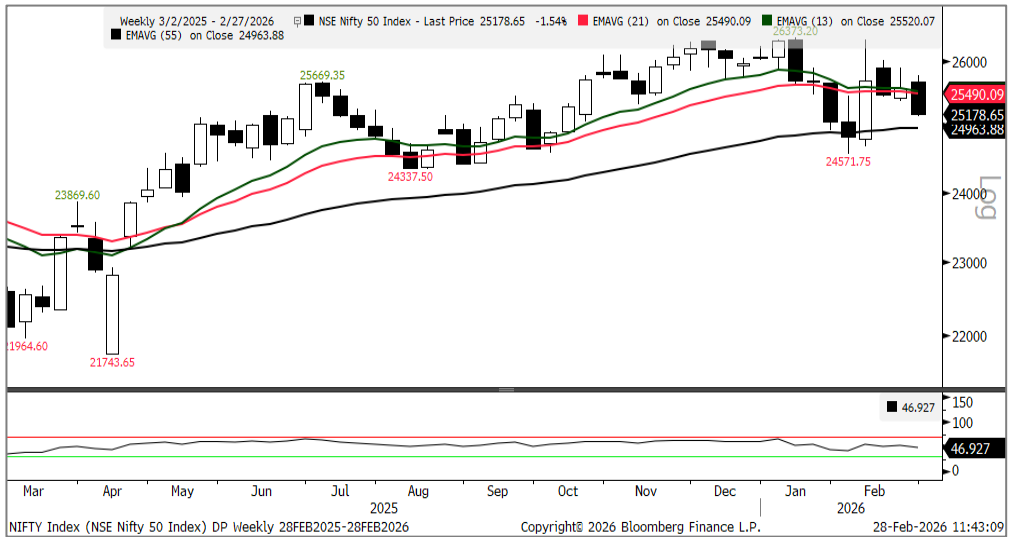
Index	10 Year Avg. Return	Positive Month	Negative Month	Win Rate
Nifty Index	0.17	8	2	80%
Bank Nifty Index	0.82	7	3	70%

Equity Monthly Research Report

Sectoral Gainer & Loser
Leader: Power
Laggard: IT



Nifty50: Bearish
Support: 24300
Resistance: 25700



Bank Nifty: Bullish
Support: 57700
Resistance: 61800



Equity Monthly Research Report

Nifty50 Seasonality

NIFTY50 Index												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg.	-0.57	-2.03	0.82	3.11	1.34	1.60	3.08	1.44	-0.27	0.89	1.92	1.55
2026	-3.10	-0.56										
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.	-0.47	-1.15	0.17	3.96	1.94	1.17	2.30	0.97	-1.09	3.06	3.79	1.06
2026	0.05	1.54										
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
02 Mar	03 Mar	04 Mar	05 Mar	06 Mar
Japan, China, India, EU, UK, US: PMI Mfg. India: IIP US: ISM Mfg.	EU: CPI, Core CPI India: Holiday	Japan, China, India, EU, UK, US: Service PMI US: MBA Mortgage, ADP Employment, ISM Service	UK: Construction PMI EU: Retail Sales US: Initial & Continuing Claims	EU: GDP US: Change in NFP, Unemployment Rate
09 Mar	10 Mar	11 Mar	12 Mar	13 Mar
Japan: BoP, Trade Balance China: CPI	Japan: GDP China: Trade Balance US: NFIB Small Business, Existing Home Sales	US: MBA Mortgage, CPI, Core CPI, Federal Budget	India: CPI, Trade Balance US: Initial & Conti. Claims	UK: IIP, Trade Balance EU: IIP US: Personal Income & Spending, Core PCE, GDP, JOLTS Job Opening
16 Mar	17 Mar	18 Mar	19 Mar	20 Mar
China: Home & Retail Sales, IIP India: WPI US: Empire Mfg., IIP, Mfg. Prdn. Capacity Utilisation	US: Leading Index, Pending Home Sales	Japan: Trade Balance EU: CPI, Core CPI US: MBA Mortgage Application FOMCE Monetary Policy	Japan: Capacity Utilisation, IIP UK: Claimant Count BoJ; BOE, ECB: Monetary Policy US: Initial & Conti. Claims, Phil. Fed Business	Japan: Holiday China: 1 & 5 Yr. LPR EU: Trade Balance India: Eight Infra. Ind.
23 Mar	24 Mar	25 Mar	26 Mar	27 Mar
US: Chicago Fed. Act EU: Consumer Confidence	Japan: Natl CPI India, Japan, EU, UK, US: PMI (P)	UK: CPI, Core CPI, House Price US: MBA Mortgage, Current Account	India: Holiday US: Initial & Conti. Claims, Kansas City Fed Mfg.	China: Industrial Profit, BoP India: IIP US: Uni. of Mich. Sent.
30 Mar	31 Mar	01 Apr	02 Apr	03 Apr
UK: Mortgage Approvals EU: Cons. Confi. India: Fiscal Deficit US: Dallas Fed Mfg.	India: Holiday Japan: Tokyo CPI, IIP China: Official Mfg. & Service PMI UK: GDP, CA EU: CPI, Core CPI US: JOLTS Job Opening, Dallas Fed Service Activity	Japan, China, EU, UK, US: PMI Mfg. US: ISM Mfg., MBA Mortgage, ADP Employment, Construction Spending	India: PMI Mfg. US: Challenger Job Cuts, Trade Balance, Initial & Conti. Claims, Durable Goods Orders	Japan, China, US: Service PMI US: Change in NFP, Unemployment Rate

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.