

USDINR Chart



Technical Outlook

USDINR is expected to trade with sideways bias with selling recommended at higher levels. It has resistance at 70.00 while support is at 69.60 mark.

Global Stock Indices and OTC Market

Global Indices	Previous Closing	Change	Forward Rates Premium/Discount (USD/INR)		
BSE-SENSEX	36254.57	186.24	Duration	Bid	Ask
NSE NIFTY	10910.10	47.55	1 Month Forward	23.5000	25.5000
NIKKEI	20014.77	-62.85	3 Month Forward	67.5000	69.5000
DOW	23327.46	265.06	6 Month Forward	138.5000	140.5000
DAX	10558.96	177.45	1 Year Forward	273.2500	275.2500

Intraday Trading Strategy

Currency	Today's Trend	Strategy
USDINR	Sideways	Sell around 69.91 with a stop loss above 70.04 for target of 69.68
EURINR	Sideways	Sell around 80.20 with a stop loss above 80.34 for target of 79.95
GBPINR	Sideways	Sell around 89.14 with a stop loss above 89.28 for target of 88.90
JPYINR	Upwards	Buy around 63.83 with a stop loss below 63.70 for target of 64.10

Technical Levels

Symbols	Expiry	Close	S1	S2	R1	R2
USD/INR	Jan 2019	69.61	69.60	69.50	70.00	70.20
EUR/INR	Jan 2019	80.28	80.00	79.84	80.30	80.50
GBP/INR	Jan 2019	89.26	88.90	88.60	89.20	89.42
JPY/INR	Jan 2019	63.60	63.80	63.62	64.12	64.25
Dollar Index	Spot	96.11	96.00	95.70	96.50	96.75
EURUSD	Spot	1.1465	1.1430	1.1410	1.1470	1.1495
GBPUSD	Spot	1.2738	1.2720	1.2690	1.2765	1.2780
USDJPY	Spot	109.63	109.20	108.90	109.60	110.00

Daily Snapshot

- The rupee settled at 69.45 to a dollar, its highest since Aug. 10, against 69.77 at previous close. The local unit also marked its third session of gains against the dollar.
- The Indian rupee rose to a more-than-four-month high against the dollar in the first trading session of 2019, aided by the greenback's overnight decline against major currencies.
- U.S. President Donald Trump recently commented on Twitter that a trade deal with China was “moving along very well” and that “big progress was being made.” He added that if the deal materialized it would cover “all subjects, areas and points of dispute.”
- Washington and Beijing are involved in negotiations to resolve a trade dispute that has prompted both nations to impose tariffs on each other's imports worth billions of dollars. At a recent G-20 gathering, the countries agreed to a temporary truce to find a resolution to their longstanding dispute, which has undermined the outlook for the global economy.

Strategy for Exporters and Importers

Currency Pairs	Recommendation
USDINR	Importers and Exporters may remain on the sidelines
EURINR	Importers and Exporters may remain on the sidelines
GBPINR	Importers and Exporters may remain on the sidelines
JPYINR	Importers may cover their near term Payables

India's Economic Indicators

Details	Recent	Previous
India IIP (Nov)	8.1%	4.5%
WPI (Inflation) (Oct)	5.28%	5.13%
CPI (Inflation) (Nov)	2.33%	3.38%
Foreign Exchange Reserve (As on 07 Dec 2018)	\$393.72B	\$392.79B

India's Economic Indicators
FBIL Reference Rates

Currency	Rate
USD	69.7131
EUR	79.9330
GBP	88.9748
100 YEN	63.5700

**Economic
Calendar**

Date	IST	Country	Release	Consensus	Previous	Impact
02 Jan	14:30	EUR	Manufacturing PMI (Dec)	51.4	51.4	High
02 Jan	15:00	GBP	Manufacturing PMI (Dec)	52.5	53.1	High

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S.No.	Statement	Answer (Tick appropriate)	
		Yes	No
A.	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
B.	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
C.	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
D.	I/we have received any compensation from the subject company in the past twelve months?		No
E.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
F.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
G.	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
H.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
I.	I/we have served as an officer, director or employee of the subject company?		No
J.	I/we have been engaged in market making activity for the subject company?		No

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