

USDINR Chart



Technical Outlook

USDINR is expected to trade with positive bias with buying recommended at lower levels. It has resistance at 70.75/71.00 while support is at 70.40 followed by 70.20 mark.

Global Indices	Previous Closing	Change
BSE-SENSEX	35891.52	-363.05
NSE NIFTY	10792.50	-117.60
NIKKEI	20014.77	-62.85
DOW	23345.20	16.52
DAX	10580.19	21.23

Forward Rates Premium/Discount (USD/INR)

Duration	Bid	Ask
1 Month Forward	22.5000	24.5000
3 Month Forward	67.7500	69.7500
6 Month Forward	140.2500	142.2500
1 Year Forward	277.2500	279.2500

Currency	Today's Trend	Strategy
USDINR	Upwards	Buy around 70.47 with a stop loss below 70.33 for target of 70.70
EURINR	Downwards	Sell around 80.50 with a stop loss above 80.65 for target of 80.25
GBPINR	Downwards	Sell around 88.80 with a stop loss above 88.95 for target of 80.55
JPYINR	Upwards	Buy around 65.80 with a stop loss below 65.66 for target of 66.10

Global Stock Indices and OTC Market

Intraday Trading Strategy

Technical Levels

Symbols	Expiry	Close	S1	S2	R1	R2
USD/INR	Jan 2019	70.34	70.40	70.20	70.75	71.00
EUR/INR	Jan 2019	80.59	80.20	80.05	80.55	80.75
GBP/INR	Jan 2019	89.22	88.40	88.15	88.90	89.15
JPY/INR	Jan 2019	64.55	65.60	65.35	66.10	66.30
Dollar Index	Spot	96.78	96.30	96.00	96.85	97.10
EURUSD	Spot	1.1342	1.1340	1.1300	1.1400	1.1425
GBPUSD	Spot	1.2606	1.2438	1.2400	1.2620	1.2690
USDJPY	Spot	108.88	106.50	106.00	107.90	108.80

Daily Snapshot

- The rupee settled at 70.17 to a dollar, its lowest since Dec. 27, against 69.45 at previous close. The currency opened lower at 69.52 and extended losses to 70.24.
- The Indian rupee posted its biggest single-session decline in one month against the U.S. currency, as local shares slumped in line with regional peers after disappointing Chinese data.
- The dollar strengthened against major currencies except for the yen yesterday following weak China manufacturing data. Safe-haven demand prompted a 0.7% rise in the dollar index and on the yen and incited the 10-year U.S. yield to plumb new 11 month lows. The yen rose further in Asia trading on Thursday, hitting above 105 to the dollar at one point
- Investors now await U.S. nonfarm payroll data and comments from Fed Chairman Jerome Powell on Jan. 4.

**Strategy for
Exporters and
Importers**

Currency Pairs	Recommendation
USDINR	Importers may cover their near term Payables
EURINR	Exporters may cover their near term receivables
GBPINR	Exporters may cover their near term receivables
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

FBIL Reference Rates

Currency	Rate
USD	69.7131
EUR	79.9330
GBP	88.9748
100 YEN	63.5700

**India's
Economic
Indicators**

**Economic
Calendar**

Date	IST	Country	Release	Consensus	Previous	Impact
03 Jan	15:00	GBP	Construction PMI (Dec)	52.9	53.4	Very 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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