

USDINR Chart



Technical Outlook

USDINR is expected to trade with negative bias with selling recommended at higher levels. It has resistance at 70.20 while support is at 69.93 followed by 69.70 mark.

Global Stock Indices and OTC Market

Global Indices	Previous Closing	Change
BSE-SENSEX	35513.71	-377.81
NSE NIFTY	10672.25	-120.25
NIKKEI	20014.77	-62.85
DOW	22686.22	-660.02
DAX	10416.66	-163.53

Forward Rates Premium/Discount (USD/INR)

Duration	Bid	Ask
1 Month Forward	22.7500	24.7500
3 Month Forward	69.7500	71.7500
6 Month Forward	141.7500	143.7500
1 Year Forward	277.5000	279.5000

Intraday Trading Strategy

Currency	Today's Trend	Strategy
USDINR	Downwards	Sell around 70.18 with a stop loss above 70.30 for target of 69.95
EURINR	Sideways	Buy around 79.82 with a stop loss below 79.68 for target of 80.15
GBPINR	Sideways	Buy around 88.54 with a stop loss below 88.42 for target of 88.78
JPYINR	Downwards	Sell around 64.90 with a stop loss above 65.05 for target of 64.60

Technical Levels

Symbols	Expiry	Close	S1	S2	R1	R2
USD/INR	Jan 2019	70.36	69.93	69.70	70.20	70.30
EUR/INR	Jan 2019	80.07	79.88	79.68	80.20	80.38
GBP/INR	Jan 2019	88.47	88.54	88.38	88.80	88.92
JPY/INR	Jan 2019	65.51	64.62	64.48	64.92	65.10
Dollar Index	Spot	96.27	96.20	95.98	96.50	96.65
EURUSD	Spot	1.1391	1.31370	1.1333	1.1415	1.1443
GBPUSD	Spot	1.2631	1.2612	1.2564	1.2650	1.2723
USDJPY	Spot	107.65	107.90	107.30	108.70	109.15

Daily Snapshot

- The rupee settled at 70.19 to a dollar, its lowest since Dec. 27, against 70.17 at close yesterday. It opened lower and extended fall to the day's low of 70.52, before turning higher to 70.04 in late afternoon trade.
- The Indian rupee was little changed against the dollar, as foreign banks stepped up greenback sales likely for their custodian clients, trimming early losses triggered from global risk aversion that weighed on equities.
- According to media reports, the government is planning a relief package for farmers, which may cost the exchequer as much as three trillion rupees. This comes at a time when New Delhi has to meet its 3.3% fiscal deficit target in the current financial year.
- U.S. nonfarm payroll data, a broader and key gauge taken into account by the Federal Reserve, is due today. Investors will also watch for the comments from Fed Chairman Jerome Powell to take cues on the future path of rate increases by the authority and its autonomy.

Strategy for Exporters and Importers

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

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	70.3627
EUR	79.9208
GBP	88.2756
100 YEN	65.8000

India's Economic Indicators

**Economic
 Calendar**

Date	IST	Country	Release	Consensus	Previous	Impact
04 Jan	12:30	GBP	Nationwide HPI (MoM) (Dec)	0.1%	0.3%	High
04 Jan	14:30	EUR	Markit Composite PMI (Dec)	51.3	51.3	High
04 Jan	14:30	EUR	Services PMI (Dec)	51.4	51.4	High
04 Jan	15:00	GBP	Services PMI (Dec)	50.7	50.4	High
04 Jan	15:30	EUR	CPI (YoY) (Dec)	1.8%	1.9%	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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