

**MARKET HIGHLIGHTS** (% change) as on 25-Apr-19

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	38730.86	-0.84	-1.41	1.46
NIFTY	11641.8	-0.72	-1.25	1.59
S&P 500	2926.17	-0.04	0.65	4.29
FTSE 100	7434.13	-0.51	-0.5	3.05
CAC 40	5557.67	-0.33	0.52	5.18
HANG SENG	29549.8	-0.87	-1.96	1.48
KOSPI	2190.5	-0.48	-2.65	#N/A
DJIA	26462.08	-0.51	0.04	3.63
NYMEX CRUDE	65.21	-1.04	1.78	9.46
COMEX GOLD	1275.8	0.02	0.25	-2.81

Source: Reuters

**CURRENCY HIGHLIGHTS** (% change) as on 25-Apr-19

CURRENCY	LAST	CHANGE	WOW	MOM
INR	70.16	0.57	-1.09	-1.70
DX	98.20	0.58	0.84	1.49
EURUSD	1.113	-0.85	-1.04	-1.20
EURINR	78.18	0.00	0.31	0.43
GBPUSD	1.2897	-0.31	-0.71	-2.40
GBPINR	90.485	0.27	0.33	-0.69
USDJPY	111.62	-0.21	-0.26	0.90
JPYINR	62.8392	0.78	-1.35	-0.79

Source: Reuters

**Technical outlook for 26-Apr-19**

Currency Futures	Trend	S2	S1	R1	R2
USDINR May'19 (NSE)	UP	69.9	70.2	70.75	70.95
EURINR May'19 (NSE)	Sideways	78.4	78.5	79.05	79.3
GBPINR May'19 (NSE)	Sideways	90.5	90.7	91.25	91.4
JPYINR May'19 (NSE)	Sideways	62.7	62.95	63.4	63.6
EURUSD May'19 (NSE)	UP	1.1120	1.1140	1.1180	1.1210
GBPUSD May'19 (NSE)	Sideways	1.2830	1.2870	1.2930	1.2960
USDJPY May'19 (NSE)	UP	111	111.30	111.90	112.30

**GLOBAL UPDATES**

- Trade talks in final round
- ECB keeps interest rates unchanged
- EU to extend Brexit deadline till 31<sup>st</sup> Oct'19

**FUNDAMENTAL OUTLOOK**

**Indian rupee**

Indian Rupee depreciated by 0.57 percent yesterday while the Dollar Index increased by 0.58 percent. Spike in crude oil prices created high volatility in rupee. Meanwhile, RBI conducted the second phase of the rupee-dollar swap for \$5billion for a period of three years.

Global worries ease off after optimistic comments by officials of both the countries over a possible trade deal between US and China. They have also scheduled additional meets between top officials in the next week as they approach the final rounds of their talks. The talks so far have focused on a range of issues including forced technology transfer, theft of intellectual property, as well as structural reforms. According to market reports, US FED is likely to purchase \$300 billion in US government securities in open market post the normalization of balance sheet ends in September. Core durables goods data came in at 0.4 percent against market expectations of 0.2 percent for Mar'19.

**USDINR is expected to depreciate in today's session.**

**Euro**

EURUSD depreciated by 0.85 percent yesterday while EURINR remained flat.

The European Central Bank is prepared to resume its money-printing program if needed to boost inflation in the euro zone but so far it has not discussed such an option. ECB has already bought 2.6 trillion Euros worth of bonds up till now. German business climate came in at 99.2 against market expectations of 99.2 for Mar'19.

**EURINR is expected to move sideways in today's session.**

**GBP**

GBP declined against USD by 0.31 percent yesterday while GBPINR depreciated by 0.27 percent during the same time frame.

EU members are ready to provide extension till 31st Oct 2019. Also, Talks between PM May and Labour leader Corbyn came to no right end, stalling last week amid May holding on to her 'red lines' as Corbyn said. Conservatives have already tried to oust May last December, and the rules state that they can't challenge her authority within the first year afterward, although rules can always be changed.

**GBPINR is expected to move sideways in today's session.**

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MCX Member ID: 12685 / FMC Regn No: MCX / TCM / CORP / 0037 NCDEX: Member ID 00220 / FMC Regn No: NCDEX / TCM / CORP / 0302

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