

PCG Research

Currency Daily

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CURRENCY MOVEMENT

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	71.7125	71.4325	0.280	0.39%
DXY Index	98.187	98.190	-0.003	0.00%
EURUSD	1.1098	1.1100	-0.0002	-0.02%
GBPUSD	1.2170	1.2170	0.0000	0.00%
USDJPY	106.50	106.23	0.27	0.25%
USDINR 1M NDF	71.7900	71.8300	-0.040	-0.06%

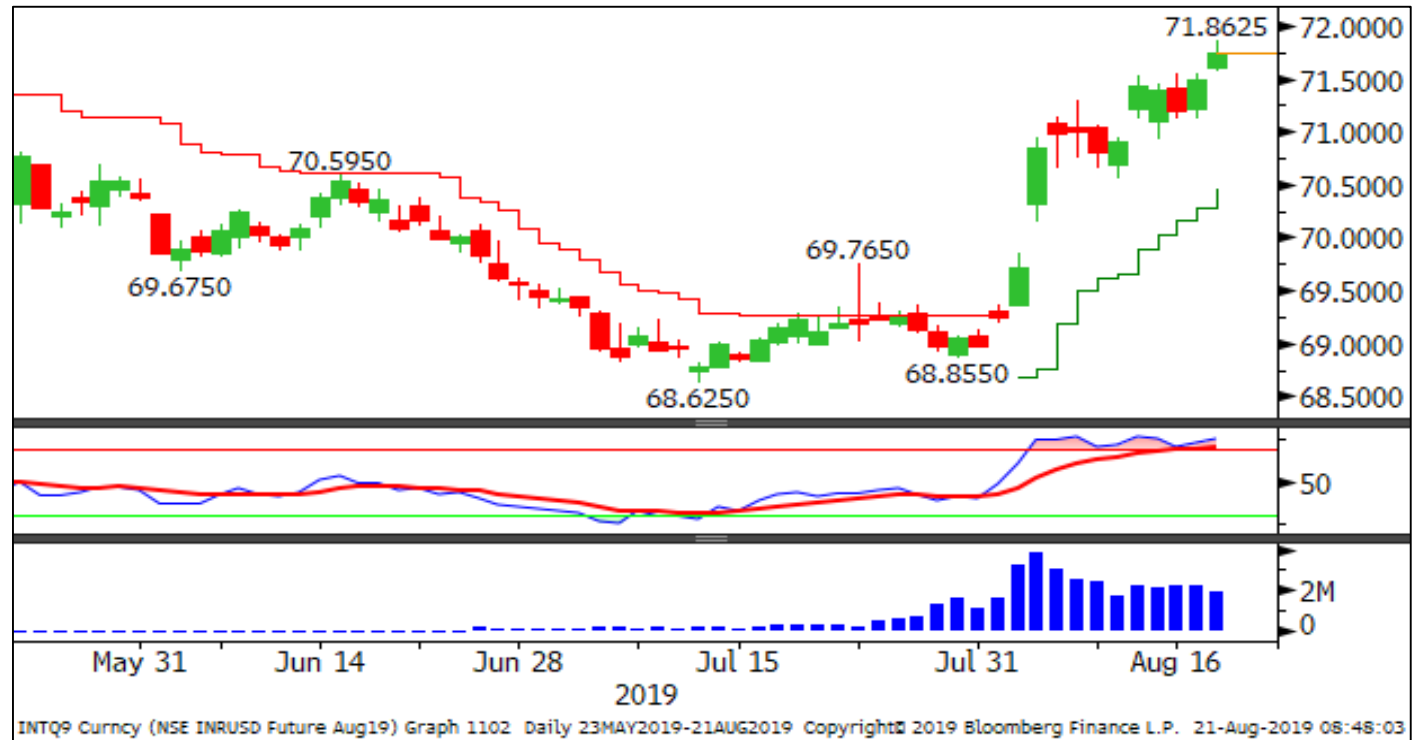
GLOBAL EQUITY MARKETS

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	11017.0	11053.9	-37	-0.33%
Sensex	37328.0	37402.5	-74	-0.20%
Hang-Seng	26233.6	26231.5	2	0.01%
Nikkie	20596.9	20677.2	-80	-0.39%
Shanghai	2880.2	2880.0	0	0.01%
S&P Index	2900.5	2923.7	-23	-0.79%
Dow Jones	25962.4	26135.8	-173	-0.66%
Nasdaq	7948.6	8002.8	-54	-0.68%
FTSE	7125.0	7189.7	-65	-0.90%
CAC	5344.6	5371.6	-27	-0.50%
DAX	11651.2	11715.4	-64	-0.55%

Focus on RBI Minutes for Rate-Cut Cues

- ❑ Indian rupee started strong amid weakness in dollar index . Rupee expected to trade with positive bias ahead of RBI minutes for rate cut cues. RBI on Aug. 7 cut its benchmark interest rate by an unconventional 35 basis points, its fourth reduction this year to support a slowing economy.
- ❑ Indian rupee weakened for second consecutive session on Tuesday against the US dollar, due to rising crude oil prices along with stronger dollar.
- ❑ Technically, USDINR August futures hold the support at 70.90 while resist around 72.14.
- ❑ Overseas investors bought net Rs.3.73b of local stocks, sold Rs.12.43b of government bonds and 2.3b rupees of corporate debt.
- ❑ Asia's emerging-market currencies advanced, led by South Korea's won and Malaysia's ringgit, as remarks from President Trump says he's "not ready to make a deal with China," but adds Beijing wants an agreement and something could happen soon. Trading was muted ahead of the Fed's July meeting minutes and Jackson Hole symposium later in the week. A gauge of regional equities snapped a three-day rally, while government bonds were steady.
- ❑ Yen weakens after rising for the first time in four days on Tuesday as investors brace for a number of risk events this week, including U.S.-Japan trade talks, FOMC minutes, U.S. jobs data and a speech by Federal Reserve Chair Powell.
- ❑ U.K. Prime Minister Boris Johnson made his first public attempt to renegotiate the Brexit deal by telling the European Union he wants to explore different ways to prevent a hard border on the island of Ireland.

USDINR AUG FUT. TECHNICAL OUTLOOK



USDINR AUGUST FUT. :

- USDINR August futures have been consolidating between 70.90 to 71.56 since four days.
- Momentum oscillators are hovering in oversold zone indicating, buying momentum likely to slow.
- Fresh break out can be seen above 71.60 and open higher side to 72.14.

CURRENCIES PRICE ACTION

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Aug19	71.6150	71.8625	71.5700	71.7500	0.36	2376734	-156615	1929301	-281929
NSE EURINR Future Aug19	79.4125	79.6750	79.4100	79.5575	0.15	40593	674	57678	-23252
NSE GBPINR Future Aug19	86.8000	87.0375	86.5650	86.6050	-0.01	35591	-187	101816	16669
NSE JPYINR Future Aug19	67.0950	67.6100	67.0950	67.4800	0.59	50580	4173	29728	2042
NSE EURUSD Fut Aug19	1.1096	1.1100	1.1080	1.1083	-0.22	51350	116	296	-426
NSE GBPUSD Fut Aug19	1.2133	1.2175	1.2067	1.2135	0.14	5308	222	1835	999
NSE USDJPY Fut Aug19	106.45	106.45	106.19	106.19	-0.38	222	-1	9	-53

TECHNICAL LEVELS

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Aug19	71.7500	71.7275	70.9850	71.4350	71.5925	71.8850	72.0200	72.1775
NSE EURINR Future Aug19	79.5575	79.5475	78.8800	79.2825	79.4200	79.6850	79.8125	79.9500
NSE GBPINR Future Aug19	86.6050	86.7358	85.6200	86.2633	86.4342	86.9067	87.2083	87.3792
NSE JPYINR Future Aug19	67.4800	67.3950	66.0650	66.8800	67.1800	67.6950	67.9100	68.2100
NSE EURUSD Fut Aug19	1.1083	1.1088	1.1040	1.1068	1.1075	1.1095	1.1108	1.1115
NSE GBPUSD Fut Aug19	1.2135	1.2126	1.1851	1.2018	1.2076	1.2184	1.2234	1.2292
NSE USDJPY Fut Aug19	106.19	106.28	105.67	106.02	106.10	106.36	106.54	106.62

ECONOMIC EVENTS

Time	Country	Event	Period	Survey	Prior	Actual
08/21/2019 14:00	UK	Public Finances (PSNCR)	Jul	--	15.2b	
08/21/2019 19:30	US	Existing Home Sales	Jul	5.39m	5.27m	
08/21/2019 23:30	US	FOMC Meeting Minutes	Jul-31	--	--	

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