



Opening Signals

Global markets

Markets	Last	% Chg
Sgx Nifty	10942.0	↑ 0.41
Dow Jones	25579.4	↑ 0.39
Shanghai	2836.6	↑ 0.74
Brent Crude	58.7	↑ 0.72
Gold	1518.9	↓ -0.10
U.S. Dollar Index	98.2	↑ 0.09

Money Market	Last	Chg (%)
91-Day T-Bills	5.489	↑ 0.75
10 Yr G-SEC	6.631	↑ 1.61
Call money rate (RBI)	5.3	↑ 0.95
MIBOR	6.78	↓ -1.02
INR Swap 5 Yr	5.19	↔ 0.00
RBI Liquidity Adjustment	123.78	↑ 35.59

Last updated: 8:30 AM

News Box

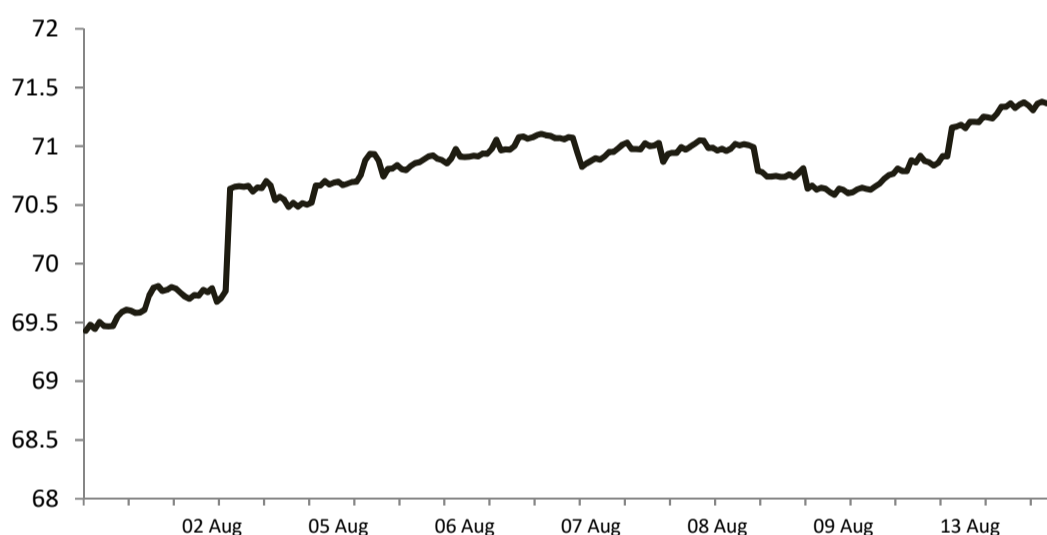
- Indian Markets were shut yesterday on account of Independence day holiday.
- Rupee ended at 71.27 a dollar on Wednesday, up 13 paise from its previous close of 71.40.
- FBIL set reference rate of dollar at 71.0968 and for Euro at 79.4554.
- India Trade Gap Narrows as Imports Decline for Second Month; Exports +2.3% y/y to \$26.33b, imports -10.4% to \$39.76b.
- RBI Bought Net \$2.46B of Foreign Currency in June.
- Global Funds Sell Net 16.15b Rupees of India Stocks Aug. 14: NSE; Foreign Investors Sell Net INR5.6B of Indian Equities on Aug. 13
- Yield on 7.26% bonds maturing Jan 2029 at 6.63% on Aug. 14.
- US dollar index hovered near two week high against basket of currencies on better than expected retail data.
- Euro was steady while UK's pound rose better economic data.
- USD/JPY is little changed Friday at 106.10, having risen 0.4% this week.
- PBOC has set the Yuan reference rate at 7.0312 up from Thursday's fix of 7.0268.
- The Chinese central bank injected a net CNY 300 billion via OMO this week when compared to no net injection or withdrawal last week.

Traders' Corner

Following the gains in emerging markets currencies led by the optimism of US delaying its tariffs on China, the Indian unit bounced back from its six month low in the previous day. The rise in the bond yields for a fifth consecutive session on the news that government may step up more stimulus plans to support the sagging economy and retail inflation being within the comfort zone of central bank along with easing oil prices also supported the Indian currency. The Indian unit opened at 71 a dollar and made a high of 70.85. Rupee hit an intraday low of 71.35 before settling the day at 71.27 against its previous closing of 71.40.

WPI based inflation released on market hours fell to multi-year low in July led by the fall in the food articles and fuel items. Trade data released on Wednesday also showed that the deficit narrowed to a fourth month low. FII's were sellers in the capital market segment; offloaded shares worth Rs 12441cr as depository data.

For USD pair, 71.56 will be major resistance above which it may likely touch 71.72. On the downside 71.17 and 71.04 are the support levels.

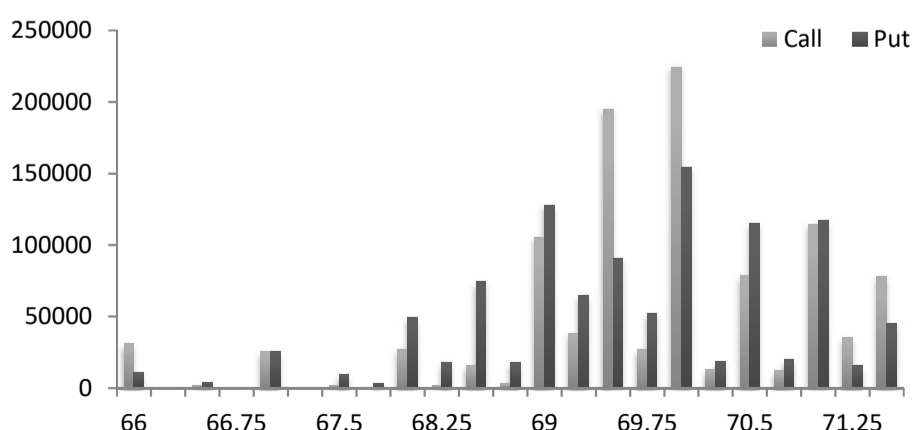


TECHNICALS - FUTURES

	LTP	1D Chg%	5D Chg%	1M Chg%	1Yr Chg%
USDINR	71.400	-0.05	0.58	3.82	2.02
EURINR	79.838	-0.42	0.29	2.96	-0.07
GBPINR	86.290	-0.09	-0.27	0.02	-3.51
JPYINR	67.295	-0.95	-	-32.77	-32.77
EURUSD	1.117	-0.22	-0.20	-0.83	-1.98
GBPUSD	1.208	-0.01	-0.85	-3.88	-5.51
USDJPY	105.900	0.07	-0.55	-1.95	-4.38

S3	S2	S1	PV	R1	R2	R3
70.218	70.740	71.070	71.263	71.593	71.785	72.308
78.260	78.998	79.418	79.735	80.155	80.473	81.210
84.417	85.257	85.773	86.097	86.613	86.937	87.777
64.709	66.007	66.651	67.304	67.948	68.602	69.899
1.108	1.113	1.115	1.119	1.121	1.124	1.130
1.200	1.204	1.206	1.208	1.210	1.212	1.216
104.767	105.407	105.653	106.047	106.293	106.687	107.327

USDINR - OPTIONS



MACRO MONITOR

Indicator	Current	Prior	Pre. Date	Nxt. date
GDP	5.8	6.60	31-03-2019	30-08-2019
CPI (YoY)	3.15	3.18	31-07-2019	12-09-2019
WPI (YoY)	1.08	2.02	31-07-2019	16-09-2019
IIP (YoY)	2	4.60	30-06-2019	12-09-2019
FII Invest. (YoY/\$mln)	-1564.49	-1485.86		
Trade bal. (\$ mln)	-13430	-15280.00	31-07-2019	12-09-2019
Fiscal Dfct. (INR bln)	65898	209109.00	30-06-2019	30-08-2019
RBI Repo rate (%)	5.4	5.75	07-08-2019	04-10-2019
FOMC meeting	2.25	2.25	31-07-2019	18-09-2019

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