



LKP

Since 1948

❖ Currency

- USDINR
- EURINR
- GBPINR
- JPYINR

CURRENCY MARKET- UPDATES



LKP SECURITIES LIMITED

13th Floor Raheja Center,
Free Press Marg, Nariman Point, Mumbai-
400021

LKP SECURITIES LIMITED
13th Floor Raheja Center,
Free Press Marg, Nariman Point, Mumbai-400021



LKP
Since 1948

CURRENCY - UPDATE

Market Update											
Currency	Exp. Date	Open	High	Low	Close	Change	O.Int	% Cng OI	Volume	ATP	RBI Rate
USD-INR	Jul 2019	69.60	69.62	69.32	69.36	↓ -0.31	1756134	-3.42	1649425	69.44	69.171
EUR-INR	Jul 2019	79.25	79.28	79.03	79.09	↓ -0.25	54845	-1.32	55797	79.14	77.702
GBP-INR	Jul 2019	88.64	88.64	88.18	88.30	↓ -0.16	36711	4.93	89358	88.32	90.476
JPY-INR	Jul 2019	64.72	64.72	64.32	64.46	↓ -0.44	43535	-13.10	41687	64.46	62.520

Currency Spot (Asian Trading)					
Particulars	Open	High	Low	LTP	% Change
EURUSD	1.1367	1.1376	1.1364	1.1369	→ 0.01
EURGBP	0.8972	0.8976	0.8967	0.8973	→ 0.01
EURJPY	122.55	122.58	122.27	122.38	↓ -0.14
GBPJPY	136.57	136.60	136.24	136.37	↓ -0.15
GBPUSD	1.2668	1.2678	1.2664	1.2669	→ 0.01
USDJPY	107.81	107.82	107.54	107.64	↓ -0.16

Economical Data		
TIME	ZONE	DATA
11:30am	EUR	German Import Prices m/m
12:15pm	EUR	French Consumer Spending m/m
12:15pm	EUR	French Prelim CPI m/m
2:30pm	EUR	CPI Flash Estimate y/y
2:30pm	EUR	Core CPI Flash Estimate y/y
2:30pm	EUR	Italian Prelim CPI m/m
6:00pm	USD	Core PCE Price Index m/m
6:00pm	USD	Personal Spending m/m
6:00pm	USD	Personal Income m/m
7:15pm	USD	Chicago PMI
7:30pm	USD	Revised UoM Consumer Sentiment
7:30pm	USD	Revised UoM Inflation Expectations

Global Market					
Indices	Close	% Cng	Indices	Close	% Cng
BSE	39586.4	-0.01	Dow Jones	26536.8	-0.04
Nifty	11841.6	-0.05	Nasdaq	7910.0	0.32
Nikkei	21220.5	-0.55	S&P 500	2913.8	-0.12
HangSeng	28452.4	-0.59	Bovespa	58487.0	1.44
Straits	2003.4	0.06	CAC 40	5503.5	0.05
Shanghai	3112.8	0.21	DAX	12244.6	-0.01
Jakarta	6352.7	0.67	FTSE 100	7402.3	-0.19

Trading activity on NSE and BSE in Capital Market Segment (In Rs. Crores)

Date	Buy Value	Sell Value	Net Value
27/06/2019			
FII's	6,970.70	6,971.41	-0.71
DII's	6,974.82	6,778.25	196.57

Source - NSE



LKP
Since 1948

CURRENCY - UPDATE

NSE-CUR USDINR Jul 2019



Rupee gained on likely overseas fund inflows into local debt amid improved risk-appetite on hopes of US-China trade deal in the upcoming G20 meet. Majority of the session was dominated by optimism regarding the Union Budget where the government is expected to provide stimulus to sectors such as automobiles and defence along with efforts to kick-start private investment and boost consumer confidence. US and China have tentatively agreed to another truce in their trade war in order to resume talks aimed at resolving the dispute. President Donald Trump reiterated that he was prepared to impose additional tariffs on China if the talks in Osaka failed, but suggested additional duties could start at 10%. With inflation in India well within the monetary policy committee's (MPC) mandated target, it is crucial to give higher importance to faltering economic growth, members said in the minutes of the June meeting. The MPC in June cut its key interest rate by 25 basis points, a third straight cut since the start of 2019, while also changing its stance to "accommodative," after data showed the economy growing at its slowest in more than four years. Asia's third largest economy grew at a slower-than-expected 5.8% in the last quarter, far below the pace needed to generate jobs for the millions of young Indians entering the labour market each month. Technically market is under long liquidation as market has witnessed drop in open interest by -2.62% to settled at 1770643, now USDINR is getting support at 69.18 and below same could see a test of 69.1 level, and resistance is now likely to be seen at 69.48, a move above could see prices testing 69.7.

69.60	69.62	69.32	69.36	-0.31	-0.21	1,649,425	1756134	R1	R2	R3	PP	S1	S2	S3
								69.55	69.73	69.85	69.43	69.25	69.13	68.95

Trading Ideas :

- # USDINR trading range for the day is 69.13-69.73.
- # Rupee gained on likely overseas fund inflows into local debt amid improved risk-appetite on hopes of US-China trade deal in the upcoming G20 meet.
- # Rupee aiming lower against the US Dollar after Trump threatens Modi to withdraw recently raised tariffs.
- # US President Donald Trump: India tariff increase unacceptable, must be withdrawn, looking forward to speaking with India's Modi about tariffs.
- # RBI Reference Rate for USDINR was at 69.1713.
- # BUY USDINR JUL 2019 @ 69.50 SL 69.36 TGT 69.68-69.80. NSE



LKP
Since 1948

CURRENCY - UPDATE

NSE-CUR EURINR Jul 2019



Euro dropped as the dollar held steady as traders rolled back bets of an aggressive interest rate decrease next month after comments from Federal Reserve officials that such a move may not be warranted at this time. U.S. Treasury Secretary Steven Mnuchin was quoted by CNBC as saying the trade deal between the United States and China is "about 90%" complete. Mnuchin's comments were later restated to show he was using the past tense to describe progress in the U.S.-China talks. Euro area banks could see their profitability prospects weaken as the economic growth slows, making the operating environment more challenging, European Central Bank Vice President Luis de Guindos said. "Recently, profitability concerns have again come to the fore as the operating environment for banks has become more challenging, with economic growth projected to slow down in 2019," de Guindos said in a speech in Rome. The dollar index edged up 0 in the wake of comments from two Federal Reserve officials, which cooled expectations the central bank would lower key lending rates by an aggressive half a percentage point at its next policy meeting on July 30-31. Germany's consumer sentiment is set to weaken in July as income expectations suffer significant setbacks amid fears of job losses among shoppers, survey data from market research group GfK showed. The forward-looking consumer sentiment index dropped more-than-expected to 9.8 in July from 10.1 in June. Technically now EURINR is getting support at 78.92 and below same could see a test of 78.8475 level, And resistance is now likely to be seen at 79.1725, a move above could see prices testing 79.3525.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
79.25	79.28	79.03	79.09	-0.25	-0.20	55,797	54845	79.24	79.39	79.49	79.13	78.99	78.88	78.73

Trading Ideas :

- # EURINR trading range for the day is 78.88-79.39.
- # Euro dropped as the dollar held steady as traders rolled back bets of an aggressive interest rate decrease next month.
- # Germany's consumer sentiment is set to weaken in July as income expectations suffer significant setbacks amid fears of job losses among shoppers.
- # Euro area banks could see their profitability prospects weaken as the economic growth slows, making the operating environment more challenging.
- # RBI Reference Rate for EURINR was at 77.7024.
- # SELL EURINR JUL 2019 @ 78.00 SL 78.32 TGT 77.72-77.64. NSE



LKP
Since 1948

CURRENCY - UPDATE

NSE-CUR GBPINR Jul 2019



GBP dropped after the top contender to replace Prime Minister Theresa May reaffirmed his desire to take Britain out of the European Union with or without an agreement. Boris Johnson told the BBC he was "serious" about leading Britain out of the EU on the Oct. 31 deadline without a deal if the bloc refused to negotiate a new exit agreement. It has repeatedly said it is not willing to reopen negotiations. Bank of England Governor Mark Carney said the response to no deal Brexit would not be automatic. Bank of England Governor Mark Carney said it would only cut its economic forecasts to reflect the risk of a no-deal Brexit if Britain's next prime minister makes leaving the European Union without a transition agreement his preferred policy. CFTC data at the end of last week showed traders had cut "net sterling shorts" by \$563 million, but remained heavily short the pound. UK employers' confidence on the economy and their hiring and investment intentions improved since the extension of the Brexit deadline, according to a survey published. Employers' confidence in making hiring and investment decisions improved with the index rising 4 percentage points to positive 1, the Jobs Outlook survey from the Recruitment & Employment Confederation, or REC, showed. Technically now GBPINR is getting support at 88.16 and below same could see a test of 87.94 level, And resistance is now likely to be seen at 88.62, a move above could see prices testing 88.86.

	R1	R2	R3	PP	S1	S2	S3
88.64	88.57	88.83	89.0	88.4	88.1	87.91	87.65

Trading Ideas :

- # GBPINR trading range for the day is 87.91-88.83.
- # GBP dropped after the top contender to replace PM May reaffirmed his desire to take Britain out of the European Union with or without an agreement.
- # BoE's Tenreyro expects interest rates to rise at a limited pace if the economy develops as the BoE forecasts
- # BoE's Carney says the central bank will change its forecasts if the government's official Brexit policy is changed
- # RBI Reference Rate for GBPINR was at 90.4756.
- # SELL GBPINR JUL 2019 @ 89.10 SL 89.45 TGT 88.85-88.65, NSE



LKP
Since 1948

CURRENCY - UPDATE

NSE-CUR JPYINR Jul 2019



JPY dropped as the dollar edged up as some of the jitters ahead of the G20 summit in Japan eased amid hopes for progress there in resolving the Sino-U.S. trade war. The United States and China have agreed to a tentative truce in their trade dispute ahead of a meeting between leaders of the two nations on Saturday on the sidelines of the G20 summit. The U.S. currency already rose significantly versus the yen, a perceived safe-haven which draws bids in times of political strife, on comments from U.S. Treasury Secretary Steven Mnuchin about a trade deal between the United States and China is "about 90%" complete. Retail sales in Japan were up a seasonally adjusted 0.3 percent on month in May, the Ministry of Economy, Trade and Industry said - shy of expectations for a gain of 0.6 percent following the downwardly revised 0.1 percent drop in April (originally flat). On a yearly basis, retail sales were up 1.2 percent - in line with expectations and up from the downwardly revised 0.4 percent increase in the previous month (originally 0.5 percent). Large retailer sales were down 0.5 percent on year, missing forecasts for a gain of 0.2 percent following the 1.8 percent drop a month earlier. Producer prices in Japan were up 0.8 percent on year in May, the Bank of Japan said. That was shy of expectations for an increase of 1.0 percent and down from the upwardly revised 1.0 percent gain in April (originally 0.9 percent). Technically now JPYINR is getting support at 64.28 and below same could see a test of 64.1025 level, And resistance is now likely to be seen at 64.6775, a move above could see prices testing 64.8975.

	R1	R2	R3	PP	S1	S2	S3
64.72	64.68	64.90	65.1	64.5	64.3	64.10	63.88

Trading Ideas :

- # JPYINR trading range for the day is 64.1-64.9.
- # JPY dropped as the dollar edged up as some of the jitters ahead of the G20 summit in Japan eased amid hopes for progress there in resolving the Sino-U.S. trade war.
- # Dollar gained after comments from U.S. Treasury Secretary Steven Mnuchin about a trade deal between the United States and China is "about 90%" complete.
- # Retail sales in Japan were up a seasonally adjusted 0.3 percent on month in May, the Ministry of Economy, Trade and Industry said.
- # RBI Reference Rate for JPYINR was at 62.52.
- # SELL JPYINR JUL 2019 @ 63.40 SL 63.70 TGT 63.15-63.02. NSE



LKP
Since 1948

CURRENCY - UPDATE

SPREAD MATRIX FOR USDINR

MONTH	RATE	JUL	AUG	SEP
JUL	69.36		0.255	0.53
AUG	69.62			0.27
SEP	69.89			

SPREAD MATRIX FOR EURINR

MONTH	RATE	JUL	AUG	SEP
JUL	79.09		0.45	0.86
AUG	79.55	-3.00		0.41
SEP	79.95	-5.00		

SPREAD MATRIX FOR GBPINR

MONTH	RATE	JUL	AUG	SEP
JUL	88.30		0.450	0.89
AUG	88.75	-3.00		0.44
SEP	89.19	-5.00		

SPREAD MATRIX FOR JPYINR

MONTH	RATE	JUL	AUG	SEP
JUL	64.46		0.35	0.74
AUG	64.81			0.39
SEP	65.20			

MAJOR CURRENCY CROSS RATES

Last Trade		INR	U.S. \$	Euro €	U.K. £	Yen
1 INR	=	-	0.0145	0.0127	0.0114	1.5556
1 U.S. \$	=	69.056	-	0.8794	0.7893	107.641
1 Euro €	=	78.535	1.1369	-	0.8973	122.38
1 U.K. £	=	87.469	1.2669	1.1144	-	136.37
1 Yen	=	0.6416	0.0093	0.8171	0.0073	-

RBI Reference Rate

Date	Last	Previous
USD	69.171	69.171
EURO	77.702	77.702
YEN	62.520	62.520
GBP	90.476	90.476



LKP
Since 1948

CURRENCY - UPDATE

Contact Us

LKP SECURITIES LIMITED

Head Office

LKP SECURITIES LIMITED

Currency Desk

13th Floor Raheja Center,
Free Press Marg, Nariman Point, Mumbai-400021
Phone:022- 66351314

Disclaimer: The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true and is for general guidance only. While every effort is made to ensure the accuracy and completeness of information contained, the company makes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action. LKP Securities Ltd., and affiliates, including the analyst who have issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the Currencies mentioned herein or engage in any other transaction involving such Currencies and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinions. LKP Securities Ltd., and affiliates may seek to provide or have engaged in providing corporate finance, investment banking or other advisory services in a merger or specific transaction to the companies referred to in this report, as on the date of this report or in the past.