



Currencies Wake up

Friday, May 24, 2019

Currency Table											
Currency	Exp. Date	Open	High	Low	Close	Change	O.Int	% Cng OI	Volume	ATP	RBI Rate
USD-INR	May 2019	69.60	70.08	69.38	70.04	↑ 0.42	1543247	-0.58	2602513	69.71	69.171
EUR-INR	May 2019	77.80	78.09	77.42	78.05	↑ 0.13	44185	2.34	57971	77.72	77.702
GBP-INR	May 2019	88.20	88.70	87.79	88.61	↑ 0.33	37575	-13.68	116386	88.16	90.476
JPY-INR	May 2019	63.05	63.73	62.92	63.63	↑ 0.69	20279	-9.98	33488	63.31	62.520

Currency Spot (Asian Trading)					
Particulars	Open	High	Low	LTP	% Change
EURUSD	1.1184	1.1185	1.1175	1.1183	↓ -0.01
EURGBP	0.8831	0.8833	0.8827	0.8831	→ 0.00
EURJPY	122.59	122.71	122.40	122.51	↓ -0.07
GBPJPY	138.75	138.94	138.59	138.68	↓ -0.04
GBPUSD	1.2657	1.2665	1.2655	1.2662	↑ 0.04
USDJPY	109.62	109.75	109.45	109.55	↓ -0.06

Economical Data		
TIME	ZONE	DATA
Day 2	EUR	European Parliamentary Elections
6:00pm	USD	Core Durable Goods Orders m/m
6:00pm	USD	Durable Goods Orders m/m
6:30pm	EUR	Belgian NBB Business Climate

Stock Indices			Commodity Update		
Index	Last	Change	Commodity	Last	Change
CAC40	5292.5	↓ -1.61	Gold\$	1284.3	↑ 0.10
DAX	11975.8	↓ -1.59	Silver\$	14.6	↓ -0.05
DJIA	25776.6	↓ -0.39	Crude\$	58.5	↓ -5.54
FTSE 100	7231.0	↓ -1.41	Copper \$	5947.0	↑ 0.08
HANG SENG	27355.0	↑ 0.32	Aluminium \$	1806.0	↑ 0.56
KOSPI	2029.5	↓ -0.23	Nickel\$	11900.0	↑ 0.08
NASDAQ	7750.8	↓ -0.45	Lead\$	1815.0	↓ -0.03
NIKKEI 225	21004.5	↓ -0.69	Zinc\$	2526.0	→ 0.00

I/FPI trading activity on BSE, NSE & MCX-SX in Capital Market Segment (In Rs. Crore)

Category	Date	Buy Value	Sell Value	Net Value
FII/FPI	23/05/2019	8,339.24	6,987.04	1,352.20

DII trading activity on BSE, NSE & MCX-SX in Capital Market Segment

Category	Date	Buy Value	Sell Value	Net Value
DII	23/05/2019	6,775.56	7,369.10	-593.54

Spread	
Currency	Spread
NSE-CUR USDINR MAY-JUN	0.23
NSE-CUR EURINR MAY-JUN	0.42
NSE-CUR GBPINR MAY-JUN	0.42
NSE-CUR JPYINR MAY-JUN	0.33



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NSE-CUR USDINR May 2019



	Open	High	Low	Close
	69.60	70.08	69.38	70.04
Support and Resistance for the Day	Resit 1	Resit 2	Resit 3	
	70.28	70.53	70.98	
	Support 1	Support 2	Support 3	
	69.59	69.14	68.89	
Net Change	% Change	Open Interest	Volume	
	0.30	0.42	1543247	2602513

Trading Ideas for the Day

- # USDINR trading range for the day is 69.14-70.53.
- # Rupee dropped as the dollar hit its highest level in a month as economic and political uncertainties swept through Europe and Asia.
- # Earlier in the day Rupee rallied after vote count suggested the ruling party led National Democratic Alliance was leading in several seats across the country.
- # The United States is not without its own worries — a trade conflict with China being a major one — investors see the greenback as a relative safe haven.

Market Snapshot

Rupee dropped as the dollar hit its highest level in a month as economic and political uncertainties swept through Europe and Asia. Earlier in the day Rupee rallied after vote count suggested the ruling party led National Democratic Alliance was leading in several seats across the country raising possibility of a second term for the Narendra Modi government. While the United States is not without its own worries — a trade conflict with China being a major one — investors see the greenback as a relative safe haven. Fuelling this dovishness is a softening of the global economy and there was further gloomy news on this front. India's services sector expanded at its slowest pace in seven months in April as some businesses postponed decisions and expansion plans until seeing results of the general election currently under way, a private survey showed. The Nikkei/IHS Markit Services Purchasing Managers' Index slipped to 51.0 in April, the lowest since September, down from 52.0 the previous month. It remained above the 50 mark, the threshold separating growth from contraction, for an 11th consecutive month. Although foreign demand grew at the quickest pace in 10 months, a sub-index tracking new business slipped to a 7-month low of 51.2 in April from March's 52.3 as firms raised prices slightly more sharply - although still modestly. The Reserve Bank of India (RBI) will remain vigilant and strive to revive growth in Asia's third-largest economy, as well as pushing to maintain macroeconomic, financial and price stability. Technically now USDINR is getting support at 69.52 and below same could see a test of 69.1025 level, And resistance is now likely to be seen at 70.2175, a move above could see prices testing 70.4975.



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NSE-CUR EURINR May 2019



	Open	High	Low	Close
	77.80	78.09	77.42	78.05
Support and Resistance for the Day	Resit 1	Resit 2	Resit 3	
	78.29	78.53	78.97	
	Support 1	Support 2	Support 3	
	77.61	77.17	76.93	
Net Change	% Change	Open Interest	Volume	
0.11	0.13	44185	57971	

Trading Ideas for the Day

- # EURINR trading range for the day is 77.17-78.53.
- # Euro remained under pressure as worries about a slowdown in China and eurozone and continued uncertainty over Brexit supported the dollar.
- # Italy is forecast to expand less than previously estimated this year, according to the latest Economic Outlook published by the statistical office Istat.
- # Eurozone consumer confidence rose more-than-expected in May to its highest level in seven months, after weakening in the previous month.

Market Snapshot

Euro remained under pressure as worries about a slowdown in China and eurozone and continued uncertainty over Brexit supported the dollar. The minutes of the latest Federal Reserve meeting suggested the central bank is in no rush to alter the path of interest rates. The minutes showed members agreed that a patient approach to determining future adjustments to rates would likely remain appropriate for "some time." Citing an environment of moderate U.S. economic growth and muted inflation pressures, the Fed expects to remain patient even if global economic and financial conditions continued to improve. The Fed left interest rates unchanged after the meeting that ended on May 1st, citing uncertainties that affected the U.S. and global economic outlooks. Italy is forecast to expand less than previously estimated this year, according to the latest Economic Outlook published by the statistical office Istat. Gross domestic product is expected to grow 0.3 percent in 2019, which was revised down sharply from 1.3 percent projected in November. The estimate for 2018 was lowered to 0.9 percent from 1.1 percent. Istat forecast a 0.3 percentage points contribution to GDP from domestic demand. Eurozone consumer confidence rose more-than-expected in May to its highest level in seven months, after weakening in the previous month. Meanwhile, foreign demand and inventories will provide a null contribution, the statistical office said. Eurozone consumer confidence rose more-than-expected in May to its highest level in seven months, after weakening in the previous month. Technically now EURINR is getting support at 77.7075 and below same could see a test of 77.2225 level, And resistance is now likely to be seen at 78.385, a move above could see prices testing 78.5775.



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NSE-CUR GBPINR May 2019



	Open	High	Low	Close
	88.20	88.70	87.79	88.61
Support and Resistance for the Day	Resit 1	Resit 2	Resit 3	
	88.95	89.28	89.86	
	Support 1	Support 2	Support 3	
	88.04	87.46	87.13	
Net Change	% Change	Open Interest	Volume	
0.29	0.33	37575	116386	

Trading Ideas for the Day

- # GBPINR trading range for the day is 87.46-89.28.
- # GBP dropped battered by dollar strength and growing fears that UK PM May will fail to persuade cabinet colleagues to back an amended version of her EU withdrawal deal.
- # Brexit uncertainty has grown in recent weeks after the breakdown of talks between May and the opposition Labour party.
- # Rejection of the deal yet again would likely pave the way for May to be replaced by a more hardline eurosceptic Tory, possibly Boris Johnson.

Market Snapshot

GBP dropped battered by dollar strength and growing fears that UK Prime Minister Theresa May will fail to persuade cabinet colleagues to back an amended version of her EU withdrawal deal. Brexit uncertainty has grown in recent weeks after the breakdown of talks between May and the opposition Labour party. That has set the stage for the thrice-rejected fail to fail again if, as planned, it is put to vote in parliament next month. Also weighing on the pound in recent weeks has been a firmer dollar, which has benefited from an escalation in trade tensions between Washington and Beijing. Rejection of the deal yet again would likely pave the way for May to be replaced by a more hardline eurosceptic Tory, possibly Boris Johnson. The Times newspaper quoted a senior source as saying the government was prepared for resignations after the cabinet meeting where May would ask ministers to back concessions to Labour to get a Brexit agreement over the line. But pro-Brexit hardliners will almost certainly reject any effort to soften the proposal, which could include an offer to stay in a customs union with the EU. Trepidation about the upcoming cabinet meeting was adding to nervousness, he said, adding: "It's all much of the same, the uncertainty is what's doing the damage." On derivative markets, implied volatility gauges or expected swings in the British currency were still holding at more than one-year lows plumbed last month. Technically now GBPINR is getting support at 88.1 and below same could see a test of 87.49 level, And resistance is now likely to be seen at 89.01, a move above could see prices testing 89.31.



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NSE-CUR JPYINR May 2019



	Open	High	Low	Close			
	63.05	63.73	62.92	63.63			
Support and Resistance for the Day		Resit 1	Resit 2	Resit 3			
		63.93	64.24	64.75			
		Support 1	Support 2	Support 3			
	63.12	62.61	62.30				
Net Change	0.44	% Change	0.69	Open Interest	20279	Volume	33488

Trading Ideas for the Day

- # JPYINR trading range for the day is 62.61-64.24.
- # JPY remained in range as persistent U.S.-China trade fears and Brexit concerns fanned risk aversion
- # BoJ's Deputy Governor Wakatabe: BoJ is not yet at the stage to discuss exit, will still take time to reach stable price goal
- # Japan's Finance Minister Taro Aso: Want to raise sales tax in October as planned, it is needed to secure stable funds

Market Snapshot

JPY remained in range as persistent U.S.-China trade fears and Brexit concerns fanned risk aversion, lifting the safe-haven Japanese currency. Reports that the United States could impose restrictions on Chinese technology company Hikvision renewed market jitters about trade on Wednesday, reversing a relief rally that followed Washington's move to temporary ease curbs against Huawei Technology Co Ltd. Bank of Japan Governor Haruhiko Kuroda warned that escalating U.S.-China trade tensions could hurt business sentiment and inflict widespread damage on the economy. Worries that the United States and China were digging in for a longer, costlier trade war weighed on markets, adding to headaches for policymakers in Tokyo fretting about the impact on Japan's export-reliant economy. "If trade tensions persist, they would have a widespread impact on global and Japanese economies via business sentiment and market developments," Kuroda told parliament. "We hope the United States and China engage in constructive discussions," he said. Other Japanese policymakers also voiced concern over damage from the trade war but maintained their view Japan's economy was on a solid footing, signaling that Tokyo plans to proceed with a scheduled sales tax hike in October. The manufacturing sector in Japan fell into contraction in May, the latest survey from Nikkei revealed in its preliminary report - posting a manufacturing PMI score of 49.6. Technically now JPYINR is getting support at 63.07 and below same could see a test of 62.585 level, And resistance is now likely to be seen at 63.885, a move above could see prices testing 64.215.



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