

HSL Research

Currency Daily

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CURRENCY MOVEMENT

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	76.3400	75.6300	0.7100	0.94%
DXY Index	100.0130	100.1190	-0.1060	-0.11%
EURUSD	1.0866	1.0858	0.0008	0.07%
GBPUSD	1.2404	1.2383	0.0021	0.17%
USDJPY	109.00	108.83	0.17	0.16%
USDINR 1M NDF	76.9000	76.8800	0.0200	0.03%

GLOBAL EQUITY MARKETS

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	8748.8	8792.2	-43.5	-0.49%
Sensex	29894.0	30067.2	-173.3	-0.58%
Hang-Seng	23970.4	24253.3	-282.9	-1.17%
Nikkei	19322.7	19353.2	-30.5	-0.16%
Shanghai	2815.4	2820.8	-5.4	-0.19%
S&P Index	2750.0	2659.4	90.6	3.41%
Dow Jones	23433.6	22653.9	779.7	3.44%
Nasdaq	8090.9	7887.3	203.6	2.58%
FTSE	5677.7	5704.5	-26.7	-0.47%
CAC	4442.8	4438.3	4.5	0.10%
DAX	10332.9	10356.7	-23.8	-0.23%

Rupee to Gain on Risk Rally Ahead Easter Holiday

- The rupee on fell by 71 paise to close at a record low of 76.34 against the dollar. On Wednesday, there was huge dollar buying by custodian banks that caters foreign portfolio investors and ECB related outflows which weighed on rupee. Beside weakness in domestic equities, no intervention from central bank also dragged rupee lower. The rupee lost 6.5% so far in 2020, making it the third worst performer in Asia after the Indonesian Rupiah and the Thai Baht.
- Today, we could see thin volumes with positivity in rupee as forex markets heading into a long weekend amid Easter.
- Indian officials are working with the United States to secure a dollar swap line that would help in providing an additional comfort in an event of any abrupt outflow of funds. Any announcement of the swap will stabilize the rupee which has been under pressure amid foreign fund outflows.
- Today offers a moderately hopeful landscape for Asian risk assets after a strong day on US markets overnight punctuated by pandemic-peak hopes and a surge in crude after Russia said it is willing to cut output.
- Dollar index drops after Fed minutes. The majority of the Fed minutes released was simply a chronicle of what we've been living through over the last month. Powell has already said that rates would be kept here until the FOMC is confident that the economy has regained its footing, so that's not news.

USDINR APRIL FUT. DAILY CHARTS



USDINR April Futures :

- ❑ USDINR April futures consolidating near record high. The pair has not even broken the 8 DEMA.
- ❑ Momentum oscillators on daily chart reentered in overbought zone.
- ❑ As long USDINR April futures hold the level of 75.50 , bulls have bigger chip stake. Higher side resistance seen at 76.80 and 77.

CURRENCIES PRICE ACTION

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Apr20	76.2200	76.7275	76.1300	76.6850	0.76	4028078	-105734	1707545	-82262
NSE EURINR Future Apr20	82.8000	83.3000	82.5500	83.2225	0.64	66198	1213	54436	13807
NSE GBPINR Future Apr20	93.6025	94.5000	93.5525	94.3525	1.08	34457	5539	95641	-13144
NSE JPYINR Future Apr20	69.9500	70.2950	69.6850	70.2150	0.88	30130	1595	39946	13630
NSE EURUSD Fut Apr20	1.0846	1.0868	1.0824	1.0853	-0.07	929	13	331	-197
NSE GBPUSD Fut Apr20	1.2282	1.2318	1.2263	1.2313	0.45	694	220	607	-462
NSE USDJPY Fut Apr20	109.19	109.19	109.13	108.99	0.03	22	-1	2	-1

TECHNICAL LEVELS

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Apr20	76.6850	76.5142	74.9350	75.9167	76.3008	76.8983	77.1117	77.4958
NSE EURINR Future Apr20	83.2225	83.0242	81.0500	82.2742	82.7483	83.4983	83.7742	84.2483
NSE GBPINR Future Apr20	94.3525	94.1350	91.6575	93.1875	93.7700	94.7175	95.0825	95.6650
NSE JPYINR Future Apr20	70.2150	70.0650	68.4650	69.4550	69.8350	70.4450	70.6750	71.0550
NSE EURUSD Fut Apr20	1.0853	1.0848	1.0736	1.0804	1.0829	1.0873	1.0892	1.0917
NSE GBPUSD Fut Apr20	1.2313	1.2298	1.2153	1.2243	1.2278	1.2333	1.2353	1.2388
NSE USDJPY Fut Apr20	108.99	109.10	109.01	109.04	109.02	109.08	109.16	109.14

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