

PCG Research

Currency Daily

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CURRENCY MOVEMENT

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	71.3900	71.3387	0.0513	0.07%
DXY Index	99.0090	99.0490	-0.0400	-0.04%
EURUSD	1.0871	1.0874	-0.0003	-0.03%
GBPUSD	1.2956	1.2960	-0.0004	-0.03%
USDJPY	109.88	110.09	-0.21	-0.19%
USDINR 1M NDF	71.5600	71.4800	0.0800	0.11%

GLOBAL EQUITY MARKETS

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	12219.6	12201.2	18.3	0.15%
Sensex	41565.9	41216.1	349.8	0.85%
Hang-Seng	27805.9	27823.7	-17.8	-0.06%
Nikkei	23875.8	23861.2	14.5	0.06%
Shanghai	2917.4	2926.9	-9.5	-0.32%
S&P Index	3379.5	3357.8	21.7	0.65%
Dow Jones	29551.4	29276.3	275.1	0.94%
Nasdaq	9726.0	9638.9	87.0	0.90%
FTSE	7534.4	7499.4	34.9	0.47%
CAC	6104.7	6054.8	50.0	0.83%
DAX	13749.8	13627.8	121.9	0.89%

Rupee Falls on Weaker Economic Data

- Indian rupee open slightly lower on weaker than expected economic data. Double whammy impact has been seen as at one end inflation is rising while the industrial activity declining.
- India's retail inflation rate in January stood at 7.59% from previous month 7.35%. That's the highest level since May 2014 when inflation was at 8.3%.
- The Manufacturing activity contracted in December as factory output by 0.3% from a rise of 1.82 per cent in November and 2.5 per cent during the corresponding period of the previous year.
- Spot USDINR expected to trade downward and touch to ascending trend-line support around 71.15. A close below same may take it to six months low of 70.35.
- 10-year yields rose 1bp to 6.48% on Wednesday, taking their three-day increase to 4bps. Interest rate swap[s are pricing in the chance of a rate cut in the next 12 months.
- The dollar advanced along with commodity-linked currencies amid optimism that the spread of coronavirus is slowing, boosting stocks as risk appetite improved.
- Meanwhile, the euro fell to its weakest level since 2017 on growing concern that Germany may be heading for a recession.

USDINR FEBRUARY FUT. DAILY CHARTS



USDINR February Futures :

- ❑ USDINR February futures has double bottom support around 71.
- ❑ The pair is consolidating near short term moving averages.
- ❑ Momentum oscillators are hovering near center line, indicating consolidation of momentum.
- ❑ Broadly, the pair expected to consolidate in the range of 72.50 to 71.

CURRENCIES PRICE ACTION

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Feb20	71.4225	71.4850	71.4225	71.4500	0.03	1399368	14657	133216	-1207560
NSE EURINR Future Feb20	77.9225	77.9225	77.7000	77.7525	-0.41	85902	3531	18205	-46861
NSE GBPINR Future Feb20	92.7000	92.7100	92.5500	92.6100	-0.18	78869	-117	21266	-182208
NSE JPYINR Future Feb20	65.0375	65.1225	65.0350	65.0700	0.08	28014	-222	3160	-28992
NSE EURUSD Fut Feb20	1.0920	1.0920	1.0883	1.0885	-0.32	8824	893	2192	574
NSE GBPUSD Fut Feb20	1.2966	1.2966	1.2958	1.2958	-0.15	3219	-9	607	-1494
NSE USDJPY Fut Feb20	109.79	109.79	109.79	109.95	0.14	413	76	1	-22

TECHNICAL LEVELS

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Feb20	71.4500	71.4525	71.2975	71.3900	71.4200	71.4825	71.5150	71.5450
NSE EURINR Future Feb20	77.7525	77.7917	77.2550	77.5692	77.6608	77.8833	78.0142	78.1058
NSE GBPINR Future Feb20	92.6100	92.6233	92.2300	92.4633	92.5367	92.6967	92.7833	92.8567
NSE JPYINR Future Feb20	65.0700	65.0758	64.8600	64.9883	65.0292	65.1167	65.1633	65.2042
NSE EURUSD Fut Feb20	1.0885	1.0896	1.0809	1.0859	1.0872	1.0909	1.0933	1.0946
NSE GBPUSD Fut Feb20	1.2958	1.2961	1.2942	1.2953	1.2955	1.2963	1.2969	1.2971
NSE USDJPY Fut Feb20	109.95	109.84	109.79	109.84	109.90	109.90	109.84	109.90

Disclosure:

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