

PCG Research

# Currency Daily

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**CURRENCY MOVEMENT**

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	71.3300	71.3387	-0.0087	-0.01%
DXY Index	99.1280	99.0670	0.0610	0.06%
EURUSD	1.0836	1.0841	-0.0005	-0.05%
GBPUSD	1.3046	1.3046	0.0000	0.00%
USDJPY	109.87	109.82	0.05	0.05%
USDINR 1M NDF	71.4800	71.5100	-0.0300	-0.04%

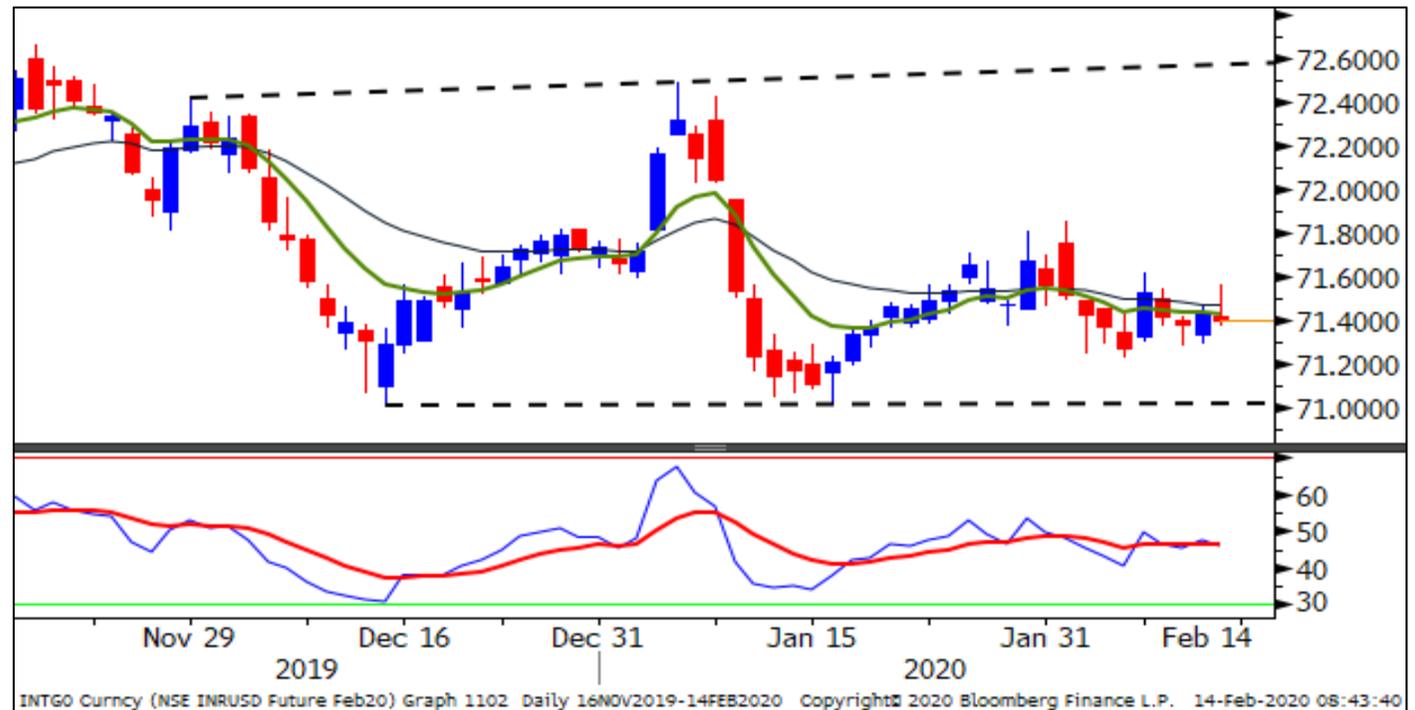
**GLOBAL EQUITY MARKETS**

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	12174.7	12201.2	-26.6	-0.22%
Sensex	41459.8	41565.9	-106.1	-0.26%
Hang-Seng	27913.8	27730.0	183.8	0.66%
Nikkei	23704.6	23827.7	-123.1	-0.52%
Shanghai	2921.8	2906.1	15.7	0.54%
S&P Index	3373.9	3379.5	-5.5	-0.16%
Dow Jones	29423.3	29551.4	-128.1	-0.43%
Nasdaq	9712.0	9726.0	-14.0	-0.14%
FTSE	7452.0	7534.4	-82.3	-1.09%
CAC	6093.1	6104.7	-11.6	-0.19%
DAX	13745.4	13749.8	-4.4	-0.03%

**Rupee Gains On Foreign Fund Inflows**

- Indian rupee gained in yesterday's session amid foreign fund inflows in domestic equity and debt market. So far this month, foreign institutions bought worth \$1.98b equities and \$1.34b debt.
- Global agency S&P retained India's sovereign ratings at "BBB-" with stable outlook, saying the country's GDP is likely to gradually recover towards longer term trend rates over the next two to three years. The impact of the same would be positive for the bond.
- 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.
- Indian bonds are poised to advance for a second week on optimism the central bank will continue to take measures to boost cash in the financial system. Benchmark 10-year bond yield fell 5bps to 6.43% on Thursday and is now down 2bps for the week. Yield slumped 16bps last week as the central bank announced injection up to Rs.1t via long-term repo operations.
- Among the major currencies, euro worsened after data earlier this week showing a plunge in euro zone manufacturing output reinforced expectation that monetary policy will remain accommodative. While pound gained as PM Boris Johnson's appointment of a new finance minister will lead to more fiscal spending to help Britain weather its transition away from the EU.

## 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 average of 21 days.
- ❑ 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	71.3700	71.3700	71.3475	71.3975	-0.05	1291860	-85918	4239	-1336537
NSE EURINR Future Feb20	77.4650	77.4650	77.4050	77.7075	-0.47	87348	8372	451	-64615
NSE GBPINR Future Feb20	93.1025	93.1375	93.0125	92.7450	-0.04	77511	6381	3004	-200470
NSE JPYINR Future Feb20	65.0275	65.0300	65.0000	65.1400	0.19	27868	-565	103	-32049
NSE EURUSD Fut Feb20	1.0920	1.0920	1.0865	1.0871	-0.45	11238	4008	7030	5412
NSE GBPUSD Fut Feb20	1.2966	1.3045	1.2950	1.3036	0.45	4501	1554	7483	5382
NSE USDJPY Fut Feb20	109.79	109.79	109.55	109.60	-0.32	415	2	18	-74

## TECHNICAL LEVELS

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Feb20	71.3975	71.3717	71.3025	71.3492	71.3733	71.3958	71.3942	71.4183
NSE EURINR Future Feb20	77.7075	77.5258	77.2850	77.4658	77.5867	77.6467	77.5858	77.7067
NSE GBPINR Future Feb20	92.7450	92.9650	92.7625	92.8400	92.7925	92.9175	93.0900	93.0425
NSE JPYINR Future Feb20	65.1400	65.0567	64.9400	65.0267	65.0833	65.1133	65.0867	65.1433
NSE EURUSD Fut Feb20	1.0871	1.0885	1.0755	1.0830	1.0851	1.0906	1.0940	1.0961
NSE GBPUSD Fut Feb20	1.3036	1.3010	1.2760	1.2915	1.2976	1.3071	1.3105	1.3166
NSE USDJPY Fut Feb20	109.60	109.65	109.07	109.41	109.50	109.74	109.89	109.98

**Disclosure:**

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