FX Monitor

17-01-2020

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Opening Signals

Global markets

Markets	Last	% Chg
Sgx Nifty	12353.5	-0.15
Dow Jones	29297.6	0.92
Shanghai	3083.9	0.32
Brent Crude	64.6	0.00
Gold	1553.6	0.13
U.S. Dollar Index	97.3	-0.02

Money Market	Last	Chg (%)
91-Day T-Bills	5.138	1.68
10 Yr G-SEC	6.603	-0.36
Call money rate (RBI)	5.05	-1.94
MIBOR	6.78	-1.02
INR Swap 5 Yr	5.65	0.00
RBI Liquidity Adjustment	141.31	6.04

Last updated: 8:30 AM

News Box

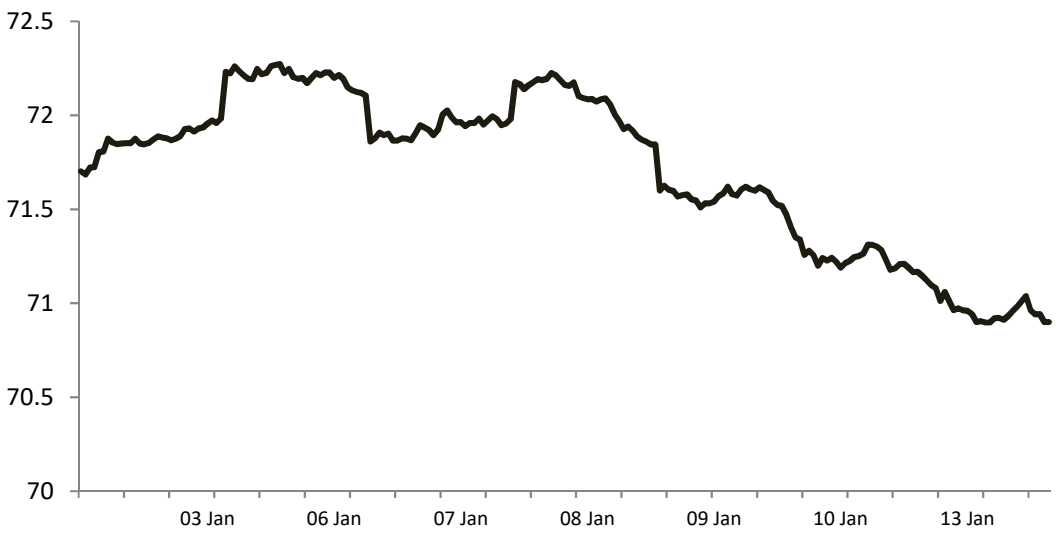
- Rupee ended at 70.93 a dollar yesterday, down 11 paise against its previous close of 70.82.
- FBIL set reference rate for dollar at 70.8753 and euro at 789097.
- Global Funds Sell Net INR3.95b of India Stocks on Thursday: NSE; Foreigners Sell Net INR2.67B Indian Equity Derivatives Thursday.
- Yield on 6.45% bonds maturing July 2029 at 6.60% on Jan. 16.
- RBI is scheduled to release its weekly FX reserves today.
- US dollar reversed its previous loss against a basket of currencies on positive economic data.
- In economic news, weekly jobless claims fell for a fifth straight week while retail sales in Dec was steady.
- Euro waited more data while UK's pound came under pressure on inflation report and BoE rate cut expectations.
- On the data side, Euro area's inflation and UK's retail sales are due to release in the later part of the day.
- Japan's yen fell to a fresh eight-month low versus the dollar after a rally in U.S. stocks boosted risk sentiment
- China's GDP for 2019 release d today remained the weakest growth rate in 29 years.
- PBOC has set the Yuan reference rate at 6.8878 versus Thursday's fix at 6.8807.

Traders' Corner

After a relief rally on Wednesday, Indian currency closed lower by 11 paise yesterday amid USD demand from importers. Rising oil prices despite a uptrend in the domestic equity markets also weighted in the local unit. Rupee on Thursday opened higher at 70.80 a dollar but gave up the gains to touch a low of 70.98 before settling the day at 70.93 against its previous close of 70.82.

Oil prices shrug off Middle East tensions, edged higher taking cues from the US-China front and economic data. FIIs were sellers in the capital markets segment on 16 Jan; sold shares worth Rs 395.24cr as per exchange's provisional figures. DIIs, on the other end were also sellers to the tune of Rs 184.65cr for the same period. As trade news has become subside of now investors will turn focus towards central banks' move and economic data for direction.

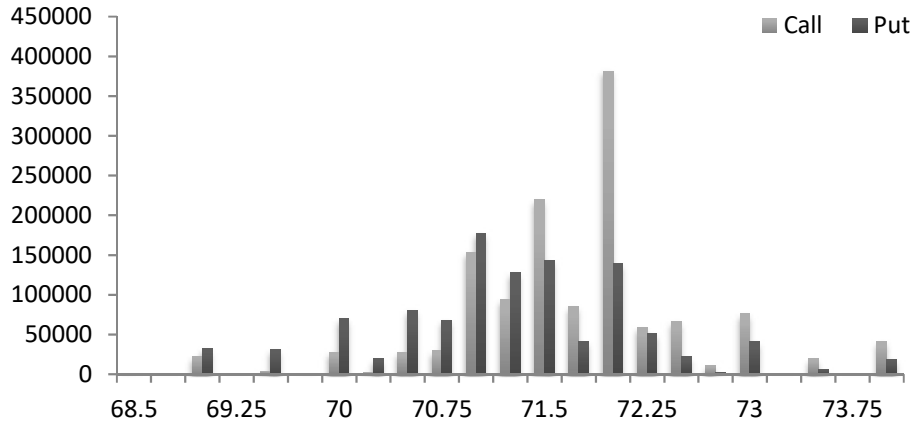
For USDINR pair, 71.13 and 71.37 will be the major levels on the upside. Conversely if 70.74 level breaks, then 70.46 level will be in play.



TECHNICALS - FUTURES

	LTP	1D Chg%	5D Chg%	1M Chg%	1Yr Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	71.020	0.14	-0.45	-0.12	-0.42	70.508	70.735	70.878	70.963	71.105	71.190	71.418
EURINR	79.303	0.22	-0.06	0.10	-2.56	78.678	78.951	79.127	79.223	79.399	79.496	79.768
GBPINR	92.793	0.46	-0.34	-2.31	1.11	91.773	92.221	92.507	92.668	92.954	93.116	93.563
JPYINR	64.635	0.03	-	-35.72	-35.83	64.242	64.417	64.526	64.592	64.701	64.767	64.942
EURUSD	1.116	0.05	0.34	0.07	-2.11	1.112	1.114	1.115	1.117	1.118	1.119	1.122
GBPUSD	1.306	0.34	-0.04	-2.14	1.54	1.296	1.301	1.303	1.306	1.308	1.310	1.315
USDJPY	109.880	0.12	0.53	0.47	1.09	109.550	109.700	109.790	109.850	109.940	110.000	110.150

USDINR - OPTIONS



MACRO MONITOR

Indicator	Current	Prior	Pre. Date	Nxt. date
GDP	4.5	5.00	30-09-2019	
CPI (YoY)	7.35	5.54	31-12-2019	12-02-2020
WPI (YoY)	2.59	0.58	31-12-2019	14-02-2020
IIP (YoY)	1.8	-4.00	30-11-2019	
FII Invest.(YoY/$mln)	342.36	333.44		
Trade bal. ($ mln)	-11250	-12120.00	31-12-2019	12-02-2020
Fiscal Dfct.(INR bln)	87389	68891.00	30-11-2019	31-01-2020
RBI Repo rate (%)	5.15	5.15	05-12-2019	06-02-2020
FOMC meeting	1.75	1.75	11-12-2019	30-01-2020

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