

PCG Research

Currency Daily

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CURRENCY MOVEMENT

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	70.8550	70.9413	-0.0863	-0.12%
DXY Index	97.3850	97.3450	0.0400	0.04%
EURUSD	1.1138	1.1134	0.0004	0.04%
GBPUSD	1.2999	1.2989	0.0010	0.08%
USDJPY	110.08	109.95	0.13	0.12%
USDINR 1M NDF	70.9400	70.9300	0.0100	0.01%

GLOBAL EQUITY MARKETS

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	12329.6	12256.8	72.8	0.59%
Sensex	41859.7	41599.7	260.0	0.62%
Hang-Seng	28981.3	28954.9	26.3	0.09%
Nikkei	24026.8	23850.6	176.2	0.74%
Shanghai	3123.0	3115.6	7.4	0.24%
S&P Index	3288.1	3265.4	22.8	0.70%
Dow Jones	28907.1	28823.8	83.3	0.29%
Nasdaq	9273.9	9178.9	95.1	1.04%
FTSE	7617.6	7587.9	29.8	0.39%
CAC	6036.1	6037.1	-1.0	-0.02%
DAX	13451.5	13483.3	-31.8	-0.24%

Asian Currencies Gain Ahead of US China Phase One Deal Signing

- Indian rupee heads for the six days of gain since following foreign fund inflows and stronger Asian currencies. Rupee opened at 70.73 vs. 70.86, gaining 13 paise in opening trade.
- Technically, Spot USDINR is having horizontal trend line support around 70.50 and resistance at 72.55.
- Sovereign bonds in India are set to decline after inflation surged sharply in December to touch a five-year high, casting doubts over any near-term monetary easing.
- India's consumer price index (CPI) in December rose to 7.35%, the worst since July 2014 as per the data released by the government late Monday. The inflation rate marks the third consecutive month in a row when the rate was above comfort zone of 4% stated by the country's central bank, destroying hopes of possible interest rate cut to stimulate growth. The rise in inflation driven by a sharp spike in food inflation and upward momentum in miscellaneous basket.
- Most Asian currencies climbed after the U.S. Treasury dropped China as a currency manipulator ahead of Wednesday's planned signing of the partial Sino-American trade deal. The offshore Yuan rose for a sixth day. China has made "enforceable commitments" not to devalue the Yuan and has agreed to publish exchange-rate information, according to the U.S. Treasury's report.
- Euro gained 0.2% to 1.1138, headed for a third straight gain as risk on tone took the dollar lower.

SPOT USDINR DAILY CHARTS



USDINR January Futures :

- ❑ From the above, we can clearly see, spot USDINR is resisting at 72.12, the trend-line adjoining 72.41 and 72.25, and taking support at 70.50.
- ❑ The pair is showing seesaw movement near short term moving average of 20 days.
- ❑ Momentum oscillator turning weak on daily chart indicating near term profit booking.
- ❑ Near term support has been seen at 71.50 and resistance at 72.15.

CURRENCIES PRICE ACTION

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Jan20	71.0000	71.0450	70.8550	70.9575	-0.11	1647716	33187	1690828	-442681
NSE EURINR Future Jan20	78.9000	79.1275	78.8950	79.0075	0.16	59871	-2503	57441	-40425
NSE GBPINR Future Jan20	92.6275	92.6375	91.9850	92.1775	-0.72	66740	2437	179529	5268
NSE JPYINR Future Jan20	64.8000	64.8800	64.5825	64.6500	-0.35	31303	1440	31533	-16885
NSE EURUSD Fut Jan20	1.1137	1.1148	1.1128	1.1134	0.09	2976	95	1514	-799
NSE GBPUSD Fut Jan20	1.3046	1.3049	1.2973	1.2996	-0.76	2732	471	4205	1592
NSE USDJPY Fut Jan20	109.58	109.85	109.45	109.85	0.27	203	17	27	-31

TECHNICAL LEVELS

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Jan20	70.9575	70.9525	70.4750	70.7625	70.8600	71.0500	71.1425	71.2400
NSE EURINR Future Jan20	79.0075	79.0100	78.4300	78.7775	78.8925	79.1250	79.2425	79.3575
NSE GBPINR Future Jan20	92.1775	92.2667	90.6800	91.6142	91.8958	92.5483	92.9192	93.2008
NSE JPYINR Future Jan20	64.6500	64.7042	63.9875	64.4067	64.5283	64.8258	65.0017	65.1233
NSE EURUSD Fut Jan20	1.1134	1.1137	1.1088	1.1117	1.1125	1.1145	1.1157	1.1165
NSE GBPUSD Fut Jan20	1.2996	1.3006	1.2821	1.2930	1.2963	1.3039	1.3082	1.3115
NSE USDJPY Fut Jan20	109.85	109.72	108.65	109.32	109.58	109.98	110.12	110.38

Disclosure:

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