

HDFC securities Retail Research

# Currency Daily

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## CURRENCY MOVEMENT

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	75.0212	74.9362	0.0850	0.11%
DXY Index	96.4210	96.4280	-0.0070	-0.01%
EURUSD	1.1344	1.1330	0.0014	0.12%
GBPUSD	1.2610	1.2610	0.0000	0.00%
USDJPY	107.32	107.26	0.06	0.06%
USDINR 1M NDF	75.1900	75.1500	0.0400	0.05%

## GLOBAL EQUITY MARKETS

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	10705.8	10799.7	-93.9	-0.87%
Sensex	36329.0	36674.5	-345.5	-0.94%
Hang-Seng	26150.3	26129.2	21.1	0.08%
Nikkei	22488.8	22438.7	50.1	0.22%
Shanghai	3410.0	3403.4	6.5	0.19%
S&P Index	3169.9	3145.3	24.6	0.78%
Dow Jones	26067.3	25890.2	177.1	0.68%
Nasdaq	10492.5	10343.9	148.6	1.44%
FTSE	6156.2	6189.9	-33.7	-0.55%
CAC	4981.1	5043.7	-62.6	-1.24%
DAX	12494.8	12616.8	-122.0	-0.97%

## Rupee to gain following stronger Chinese Yuan

- The rupee settled lower against the American dollar amid expectation of rise in inflation following higher crude oil duties and gold price, and persisting worries over the rising count of COVID-19 cases globally, which has cast a shadow over hope of a relatively quick economic rebound. India rupee closed below 75.02 marking third day of weakens.
- Rupee 1-month volatility retreated for a second day to 5.765%.
- Global funds sold net 9.95b rupees (\$132.63m) of Indian stocks on Wednesday.
- The trend for the rupee remain positive till it closes below 75.50.
- Risky assets across Asia were mostly higher today as investors continued to place faith in policy support and shrugged off simmering tension between US and China.
- Asian Currencies gained after the greenback slumped overnight amid a surge in risk appetite. The Chinese Yuan's gain beyond 7 per dollar, first time since March, reflects rising corporate demand that may underpin further appreciation. Asian currencies expected to follow the Chinese path in today's trade.
- The U.S. dollar weakened against its major peers, with the ICE Dollar Index dropping 0.5% on day to 96.43 on Wednesday.
- Elsewhere, Oil gained as gasoline demand showed signs of improving, though crude inventories are holding near a record high. Gold for August delivery rose for a fourth day to \$1,820.60 an ounce, with intraday spot prices hitting the highest since September 2011.

## USDINR JULY FUT. DAILY CHARTS

**USDINR July Futures :**

- ❑ USDINR July futures gained for the third day in row following stronger dollar index. However, it is still far from the 21 DEMA.
- ❑ Momentum oscillators and indicators on hourly chart turned weak indicating profit booking in a day or two.
- ❑ The pair is having resistance at 75.45 and support at 74.98.

## CURRENCIES PRICE ACTION

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Jul20	75.0525	75.2500	74.9725	75.1925	0.18	1779089	2643	1526151	-169033
NSE EURINR Future Jul20	84.6100	84.8950	84.5475	84.8475	0.17	113053	2393	116751	-4086
NSE GBPINR Future Jul20	94.2000	94.4125	94.0750	94.2650	0.43	44235	-97	186638	23964
NSE JPYINR Future Jul20	69.7225	69.9825	69.6975	69.9250	0.30	28115	-1686	35163	-10787
NSE EURUSD Fut Jul20	1.1284	1.1294	1.1265	1.1283	-0.03	3119	-132	2396	-382
NSE GBPUSD Fut Jul20	1.2553	1.2560	1.2510	1.2537	0.24	2255	-67	3140	244
NSE USDJPY Fut Jul20	107.51	107.51	107.51	107.53	-0.13	16	-1	1	-7

## TECHNICAL LEVELS

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Jul20	75.1925	75.1383	74.4175	74.8608	75.0267	75.3042	75.4158	75.5817
NSE EURINR Future Jul20	84.8475	84.7633	83.8525	84.4158	84.6317	84.9792	85.1108	85.3267
NSE GBPINR Future Jul20	94.2650	94.2508	93.4000	93.9133	94.0892	94.4267	94.5883	94.7642
NSE JPYINR Future Jul20	69.9250	69.8683	69.1275	69.5833	69.7542	70.0392	70.1533	70.3242
NSE EURUSD Fut Jul20	1.1283	1.1281	1.1207	1.1252	1.1267	1.1296	1.1310	1.1325
NSE GBPUSD Fut Jul20	1.2537	1.2536	1.2410	1.2486	1.2511	1.2561	1.2586	1.2611
NSE USDJPY Fut Jul20	107.53	107.52	107.51	107.52	107.52	107.52	107.52	107.52

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