

HDFC securities Retail Research

Currency Daily

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CURRENCY MOVEMENT

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	75.7612	75.7162	0.0450	0.06%
DXY Index	98.4460	98.3830	0.0630	0.06%
EURUSD	1.1088	1.1077	0.0011	0.10%
GBPUSD	1.2327	1.2321	0.0006	0.05%
USDJPY	107.42	107.65	-0.23	-0.21%
USDINR 1M NDF	76.0000	75.9700	0.0300	0.04%

GLOBAL EQUITY MARKETS

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	9490.1	9315.0	175.2	1.88%
Sensex	32200.6	31605.2	595.4	1.88%
Hang-Seng	22884.9	23132.8	-247.8	-1.07%
Nikkei	21794.1	21916.3	-122.2	-0.56%
Shanghai	2841.7	2846.2	-4.6	-0.16%
S&P Index	3029.7	3036.1	-6.4	-0.21%
Dow Jones	25400.6	25548.3	-147.6	-0.58%
Nasdaq	9369.0	9412.4	-43.4	-0.46%
FTSE	6218.8	6144.3	74.5	1.21%
CAC	4771.4	4688.7	82.7	1.76%
DAX	11781.1	11657.7	123.4	1.06%

Rupee struggles to find clear trend

- Rupee recovered from its lows against the US dollar on dollar inflows from foreign institutional investors who may have subscribed to Kotak Mahindra Bank's qualified institutional placement of share. Market is also pricing the future dollar inflows from Microsoft in Vodafone. While inherent macro data is weak, dollar inflows are supporting rupee from falling.
- Rupee expected to open with minor gains following weaker dollar index but the day's trend will be decided by the movement of dollar against other Asian currencies and risk moods.
- Overnight, a late selloff erased gains of more than 1% on the S&P 500 while crude oil and gold rose to 33.5 a barrel and \$1718 an ounce. However, global stocks are grinding toward a second straight month of gains on hope rebound in economic activities.
- Dollar index last quoted at 98.45 with the gains of 0.06%, hovering near two month lows. US states' jobless rolls shrank for the first time during the coronavirus pandemic in a sign people are starting to return to work, even as millions more Americans filled for unemployment benefits.
- US Fed's balance sheet rose above \$7 trillion for the first time, up \$138 billion. That pushes the three month annualized growth rate to 656% and 79% on a year over year basis.

USDINR JUNE FUT. DAILY CHARTS



USDINR June Futures :

- ❑ USDINR June futures has ben consolidating between 20 and 50 DEMA. The gap between these two averages are narrowing.
- ❑ Momentum oscillators and indicators are also flattening around breakeven line, not giving clear trend indication.
- ❑ Short term traders should wait for breakout of the range i.e. 76.50 to 75.50 .

CURRENCIES PRICE ACTION

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Jun20	75.9125	76.1050	75.9050	76.0100	0.16	1631250	-31455	1583743	-407257
NSE EURINR Future Jun20	83.6000	83.7800	83.5000	83.6450	0.05	114478	5149	115721	-82550
NSE GBPINR Future Jun20	93.4800	93.4800	93.0050	93.1150	-0.41	33752	-4560	220596	3727
NSE JPYINR Future Jun20	70.4100	70.5975	70.3800	70.5300	0.17	30819	1489	33047	-9787
NSE EURUSD Fut Jun20	1.1011	1.1031	1.0993	1.1007	-0.10	2220	64	2048	-720
NSE GBPUSD Fut Jun20	1.2270	1.2280	1.2233	1.2252	-0.56	1521	-71	4515	1715
NSE USDJPY Fut Jun20	107.74	107.79	107.74	107.73	0.19	21	16	21	16

TECHNICAL LEVELS

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Jun20	76.0100	76.0067	75.5050	75.8067	75.9083	76.1083	76.2067	76.3083
NSE EURINR Future Jun20	83.6450	83.6417	82.9400	83.3617	83.5033	83.7833	83.9217	84.0633
NSE GBPINR Future Jun20	93.1150	93.2000	92.0550	92.7250	92.9200	93.3950	93.6750	93.8700
NSE JPYINR Future Jun20	70.5300	70.5025	69.9450	70.2850	70.4075	70.6250	70.7200	70.8425
NSE EURUSD Fut Jun20	1.1007	1.1010	1.0917	1.0972	1.0990	1.1028	1.1048	1.1066
NSE GBPUSD Fut Jun20	1.2252	1.2255	1.2139	1.2208	1.2230	1.2277	1.2302	1.2324
NSE USDJPY Fut Jun20	107.73	107.75	107.64	107.70	107.72	107.77	107.80	107.82

Disclosure:

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