

# HDFC securities Retail Research Currency Daily

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## Currency Movements

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	73.5388	73.5863	-0.0475	-0.06%
DXY Index	93.0440	92.8790	0.1650	0.18%
EURUSD	1.1802	1.1823	-0.0021	-0.18%
GBPUSD	1.3071	1.3108	-0.0037	-0.28%
USDJPY	104.68	104.66	0.02	0.02%
USDINR 1M NDF	73.87	73.90	-0.0300	-0.04%

## Global Equity Markets

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	11896.5	11937.7	-41.2	-0.35%
Sensex	40558.5	40707.3	-148.8	-0.37%
Hang-Seng	24783.2	24786.1	-3.0	-0.01%
Nikkei	23496.7	23474.3	22.5	0.10%
Shanghai	3320.4	3312.5	7.9	0.24%
S&P Index	3453.5	3435.6	17.9	0.52%
Dow Jones	28363.7	28210.8	152.8	0.54%
Nasdaq	11506.0	11484.7	21.3	0.19%
FTSE	5785.7	5776.5	9.1	0.16%
CAC	4851.4	4854.0	-2.6	-0.05%
DAX	12543.1	12557.6	-14.6	-0.12%

## Rupee Gains On Foreign Fund Inflows

- »» Indian rupee gained in line with other Asian currencies following weaker dollar index. The foreign fund inflows in domestic equity markets also supported rupee.
- »» Spot USDINR closed at 73.54 with loss of 5 paise a dollar. Foreign institutions have bought worth \$2 billion equities so far this month.
- »» Technically, spot USDINR is turned slightly positive as it closes above short term moving averages. It has the near term support at 73 and resistance at 74.
- »» Federal Reserve Bank credit jumped to \$7.11 trillion, up \$65 billion from a week ago. That pushed the three-month growth rate of interest bearing assets at the Fed to 7.5% from 4.9% a week ago.
- »» One of the most closely watched Treasury curves widened to a level not seen in almost four years after U.S. House Speaker Nancy Pelosi fueled optimism on the prospects for a Congressional deal on fiscal stimulus.
- »» Meanwhile, the dollar rose for the first time in a week, edging higher as the coronavirus pandemic gained momentum in Europe. The pound and the euro fell against the greenback as governments around the continent began to deploy curfews more widely.
- »» House Speaker Nancy Pelosi said she and Treasury Secretary Steven Mnuchin are “just about there” on resolving a key piece of a coronavirus relief package. They were nearing agreement on how to allocate money for testing and tracing to safely reopen schools and the economy, she said.

## USDINR Oct. Futures Daily Chart



## Technical Observations:

- » USDINR October futures closed above short term moving averages.
- » It has formed Doji candlestick pattern suggesting indecisiveness among traders.
- » Momentum oscillators and indicators turned positive on hourly and daily chart suggesting near term reversal in the trend.
- » The above technical evidences suggests short covering bounce may continue in coming days with higher side resistance at 74.20 and support at 73.20.
- » Short term traders can buy USDINR October futures around 73.50 with SL 73.30 for Target of 73.85.

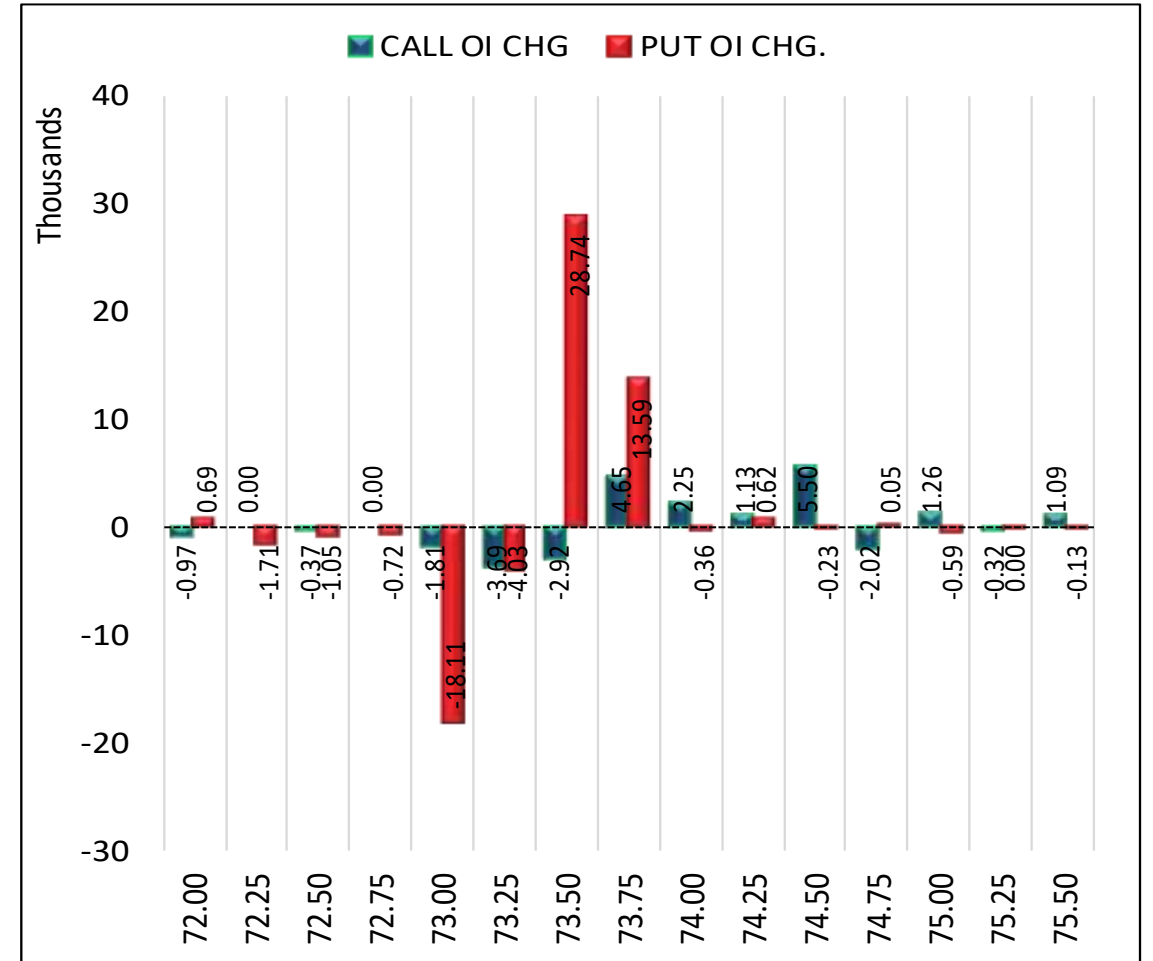
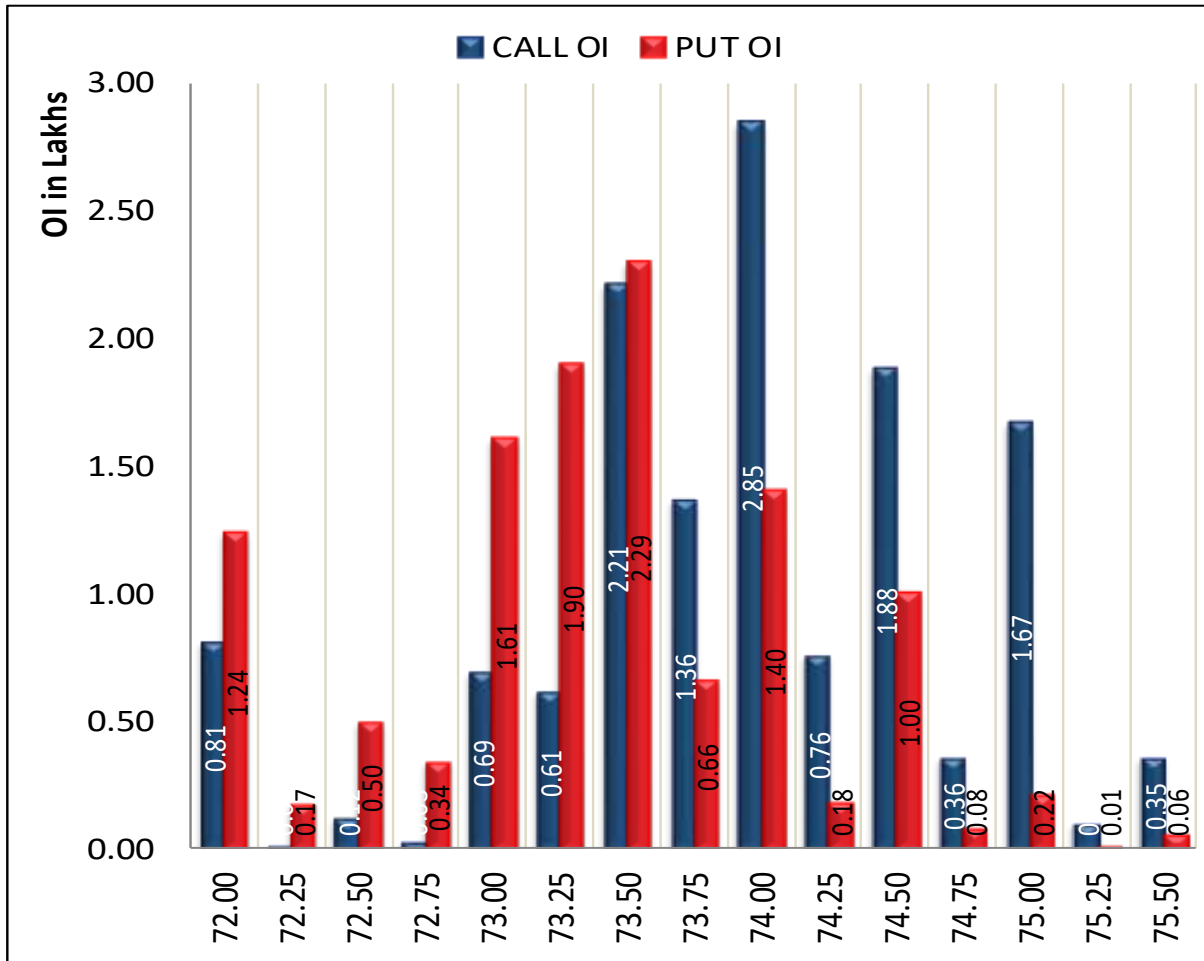
## Currency Derivative Price Actions

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Oct20	73.7200	73.8200	73.5375	73.6825	-0.12	1690411	-64645	1804681	-175530
NSE EURINR Future Oct20	87.3000	87.3900	87.0300	87.0900	-0.39	109240	-16843	238561	-7306
NSE GBPINR Future Oct20	96.6125	96.8725	96.3400	96.4875	0.21	64980	-5392	346469	-29516
NSE JPYINR Future Oct20	70.3450	70.4725	70.2625	70.3450	0.02	22398	-1649	52133	-17467
NSE EURUSD Fut Oct20	1.1834	1.1858	1.1817	1.1820	-0.27	4718	-24	2180	-862
NSE GBPUSD Fut Oct20	1.3111	1.3141	1.3078	1.3095	0.35	3927	301	3138	-50
NSE USDJPY Fut Oct20	104.75	105.30	104.57	104.65	-0.07	28	4	12	-1

## Technical Levels

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
NSE INRUSD Future Oct20	73.6825	73.6800	72.9725	73.3975	73.5400	73.8225	73.9625	74.1050
NSE EURINR Future Oct20	87.0900	87.1700	86.3100	86.8100	86.9500	87.3100	87.5300	87.6700
NSE GBPINR Future Oct20	96.4875	96.5667	95.2750	96.0342	96.2608	96.7933	97.0992	97.3258
NSE JPYINR Future Oct20	70.3450	70.3600	69.8425	70.1500	70.2475	70.4575	70.5700	70.6675
NSE EURUSD Fut Oct20	1.1820	1.1832	1.1735	1.1791	1.1805	1.1846	1.1873	1.1887
NSE GBPUSD Fut Oct20	1.3095	1.3105	1.2952	1.3042	1.3068	1.3131	1.3168	1.3194
NSE USDJPY Fut Oct20	104.65	104.84	103.11	104.11	104.38	105.11	105.57	105.84

## USDINR Oct. Month Option Distribution



# HDFC securities Retail Research: Currency Daily

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