

HDFC securities Retail Research Currency Daily

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Currency Movements

Particular	Current Price	Prev. Close	Chg.	% Chg.
USDINR	74.6075	74.5563	0.0512	0.07%
DXY Index*	92.0520	92.3020	-0.2500	-0.27%
EURUSD*	1.1912	1.1876	0.0036	0.30%
GBPUSD*	1.3737	1.3747	-0.0010	-0.07%
USDJPY*	109.28	109.31	-0.03	-0.03%
USDINR 1M NDF*	74.90	74.97	-0.0700	-0.09%

Global Equity Markets

Particular	Current Price	Prev. Close	Chg.	% Chg.
Nifty	14873.8	14819.1	54.8	0.37%
Sensex	49746.2	49661.8	84.4	0.17%
Hang-Seng	29152.4	29008.1	144.4	0.50%
Nikkei	29937.4	29709.0	228.4	0.77%
Shanghai	3482.6	3479.6	2.9	0.08%
S&P Index	4097.2	4080.0	17.2	0.42%
Dow Jones	33503.6	33446.3	57.3	0.17%
Nasdaq	13829.3	13688.8	140.5	1.03%
FTSE	6942.2	6885.3	56.9	0.83%
CAC	6165.7	6130.7	35.1	0.57%
DAX	15202.7	15176.4	26.3	0.17%

* Prev. Close 5pm IST

Rupee Heads For Worst Weekly Loss In A Year

- » Indian Rupee heads for the worst weekly loss almost in a year after dovish central bank policy. So far this month, rupee has lost 2.9% to 74.61 a dollar and foreign investors sold worth \$155 million equities and \$325 million debt.
- » The non deliverable forward markets pointing lower opening for USDINR following weaker dollar against major currencies. Spot USDINR is expected consolidate in range of 74.40 to 74.90 in coming session. Technically, the pair has been in bullish trend and crossing of psychological level of 75 will strengthen the bulls.
- » Asian currencies and stocks look set for a steady open Friday following a Wall Street rally after comments from Federal Reserve Chair Jerome Powell. Powell told a panel Thursday that his commute home takes him past a “substantial tent city,” and that he thought of the millions of Americans who are still trying to get back to work. “So we just need to keep reminding ourselves that even though some parts of the economy are just doing great, there’s a very large group of people who are not,” he said during the IMF panel. “I really want to finish the job and get back to a great economy.”
- » Stocks rose moderately as the bulls retained firm command on Thursday. The dollar dropped most in two weeks as investors weighed the Federal Reserve’s commitment to keep its monetary policy easy for the foreseeable future. The yen jumped the most in more than five months before paring gains. US rates continued to retrace their late winter selloff, with the 10- and 30-year Treasury yields declining to 1.62% and 2.32%, respectively.
- » US Federal Reserve Bank Credit, or interest-bearing assets on the Fed balance sheet, increased \$15 billion from last week to \$7.66 trillion, that represents a 20% three-month annualized growth rate.

USDINR April Daily Chart



Technical Observations:

- »» USDINR April futures formed long legged doji candle, a smaller body with long wicks on both side suggesting indecisiveness among traders. The pattern also suggest calmness in the market after sharp rally.
- »» It has closed above short term and long term moving averages.
- »» Momentum oscillator heading northbound suggesting continuation of upward momentum.
- »» The bias will remain bullish following higher high formation.
- »» It has resistance at 75.15 and support at 74.50.

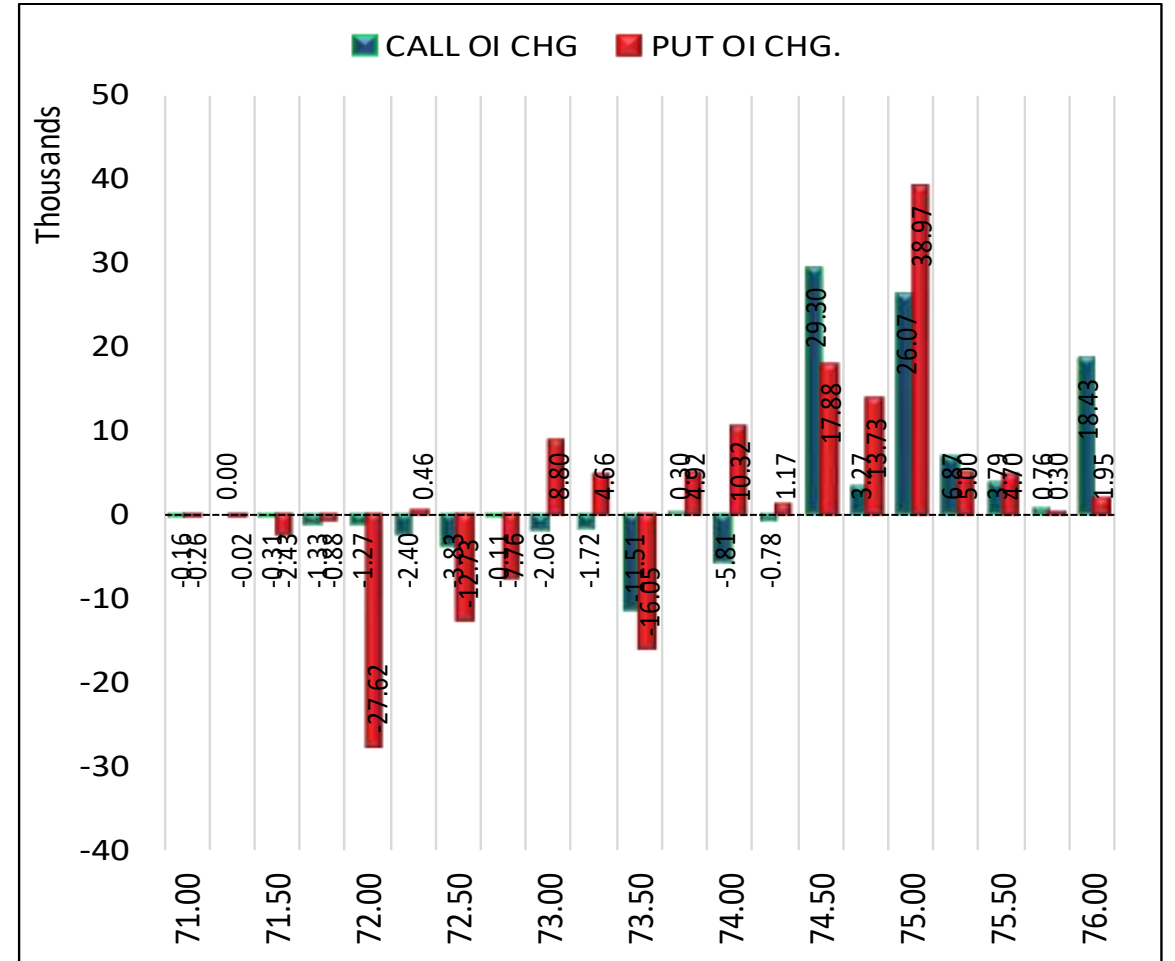
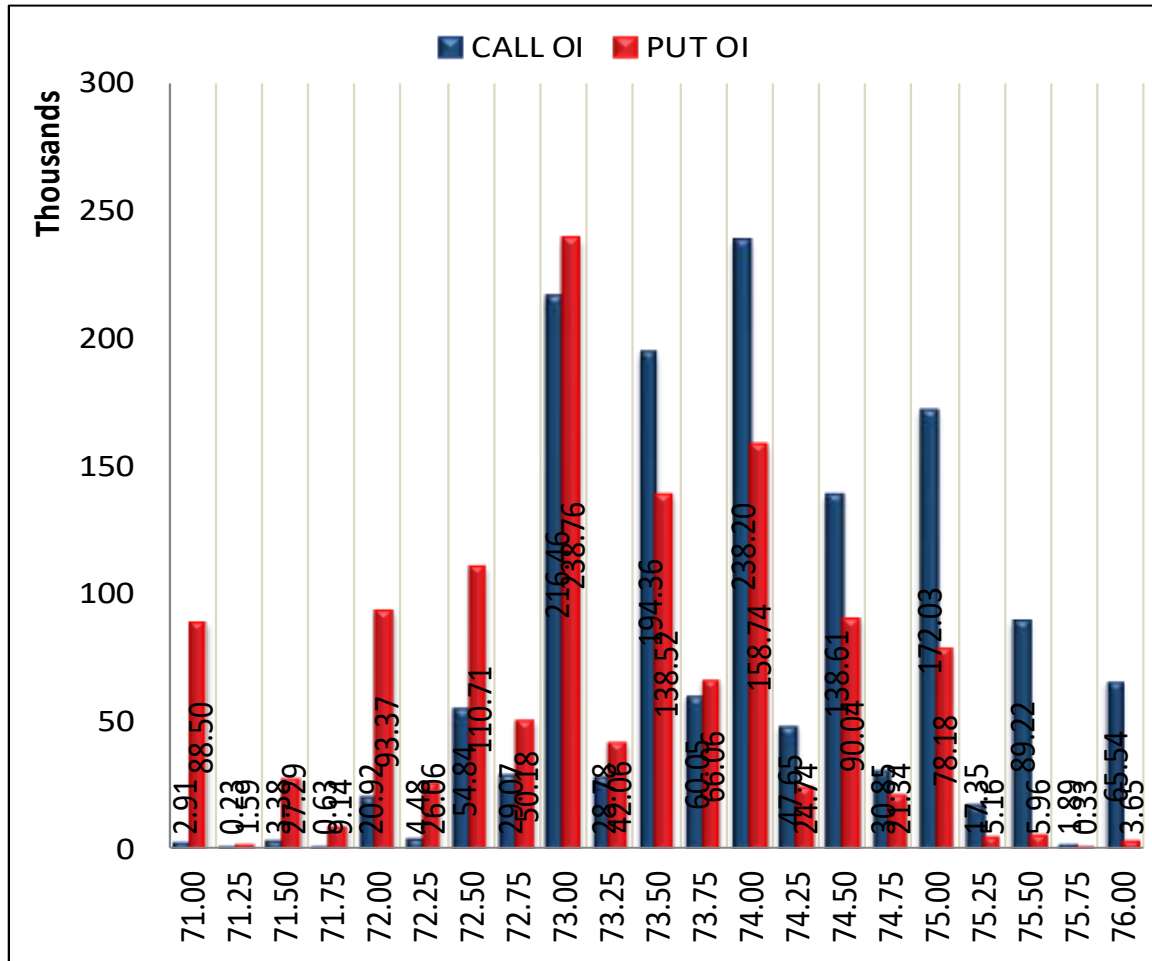
Currency Derivative Price Actions

Currency Pairs	Open	High	Low	Close	Chg.	Open Interest	Chg. In OI	Volume	Chg.in Volume
NSE INRUSD Future Apr21	74.7800	75.1400	74.3600	74.8325	0.34	3695527	66748	4061121	-1014333
NSE EURINR Future Apr21	88.6000	89.2000	88.2900	88.7950	0.16	122529	-3643	203541	-106075
NSE GBPINR Future Apr21	102.5800	103.0350	102.3100	102.7850	-0.17	190133	-15346	292896	-122123
NSE JPYINR Future Apr21	67.9300	68.6350	67.8025	68.3850	0.67	22793	2025	62356	-32988
NSE EURUSD Fut Apr21	1.1870	1.1885	1.1823	1.1867	-0.17	2723	-74	421	-1580
NSE GBPUSD Fut Apr21	1.3770	1.3770	1.3717	1.3733	-0.56	3016	28	1000	-1060
NSE USDJPY Fut Apr21	109.74	109.74	109.23	109.32	-0.44	893	-37	105	-118

Technical Levels

Currency Pairs	LAST	PIVOT	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA
NSE INRUSD Future Apr21	74.83	74.78	72.80	74.00	74.42	75.20	75.56	75.98	74.01	73.41
NSE EURINR Future Apr21	88.80	88.76	86.47	87.85	88.32	89.23	89.67	90.14	87.44	87.16
NSE GBPINR Future Apr21	102.79	102.71	100.86	101.99	102.39	103.11	103.44	103.84	102.13	101.54
NSE JPYINR Future Apr21	68.39	68.27	66.14	67.44	67.91	68.75	69.11	69.58	67.22	67.22
NSE EURUSD Fut Apr21	1.1867	1.1858	1.1699	1.1796	1.1832	1.1894	1.1920	1.1956	1.1814	1.1871
NSE GBPUSD Fut Apr21	1.3733	1.3740	1.3611	1.3687	1.3710	1.3763	1.3793	1.3816	1.38002	1.383415
NSE USDJPY Fut Apr21	109.32	109.43	108.21	108.92	109.12	109.63	109.94	110.14	110.09	109.26

USDINR April Month Option Distribution



HDFC securities Retail Research: Currency Daily

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