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Currency Table											
Currency	Exp. Date	Open	High	Low	Close	Change	O.Int	% Cng OI	Volume	ATP	
USD-INR	Apr 2021	74.99	75.45	74.86	75.22 🜓	0.53	3407608	-9.44	4526531	75.12	
EUR-INR	Apr 2021	89.19	89.63	89.02	89.57 🜓	0.71	124547	-0.07	184456	89.34	
GBP-INR	Apr 2021	102.69	103.50	102.50	103.47 🜓	0.85	196264	8.14	388981	103.01	
JPY-INR	Apr 2021	68.50	68.89	68.36	68.80 🖠	0.81	21540	-1.41	50998	68.64	

Currency Spot (Asian Trading)							
Particulars	Open	High	Low	LTP 0	% Change		
EURUSD	1.1980	1.1990	1.1970	1.1976 🤟	-0.03		
EURGBP	0.8693	0.8697	0.8686	0.8695 👚	0.02		
EURJPY	130.50	130.55	130.31	130.39 🖖	-0.08		
GBPJPY	150.08	150.18	149.86	149.97 🦊	-0.07		
GBPUSD	1.3774	1.3795	1.3764	1.3773 🦊	-0.02		
USDJPY	108.93	108.96	108.77	108.88 🖖	-0.04		

	Stock Indices		Commodity Update			
Index	Last	Change	Commodity	Last	Change	
CAC40	6208.0 🧥	0.39	Gold\$	1736.3 🚽	0.01	
DAX	15224.1 🖖	-0.07	Silver\$	25.4 🜓	0.15	
DJIA	33677.3 🖖	-0.20	Crude\$	62.9 🜓	4.94	
FTSE 100	7586.8 🖖	-0.78	Copper \$	9061.0 🤚	-0.21	
HANG SENG	27777.8 🤟	-1.31	Aluminium \$	2333.0 🜓	0.21	
KOSPI	2029.5 🖖	-0.23	Nickel\$	16175.0 🌗	-1.19	
NASDAQ	13996.1 🧥	1.05	Lead\$	1997.5 🌗	-0.08	
NIKKEI 225	21521.5 🖖	-0.86	Zinc\$	2819.0 🌗	-0.46	

Economical Data						
TIME	ZONE	DATA				
11:30am	EUR	German Final CPI m/m				
12:15pm	EUR	French Final CPI m/m				
6:00pm	USD	Core Retail Sales m/m				
6:00pm	USD	Retail Sales m/m				
6:00pm	USD	Philly Fed Manufacturing Index				
6:00pm	USD	Unemployment Claims				
6:00pm	USD	Empire State Manufacturing Index				
6:45pm	USD	Capacity Utilization Rate				
6:45pm	USD Industrial Production m/m					
7:30pm	USD	Business Inventories m/m				
7:30pm	USD	NAHB Housing Market Index				
8:00pm	USD	Natural Gas Storage				

FII/FPI tra	iding activity o	n BSE, NSE in	Capital Marke	t Segment (In Rs. Cr)
Category	Date	Buy Value	Sell Value	Net Value
FII/FPI	13/04/2021	8,556.44	9,287.25	-730.81

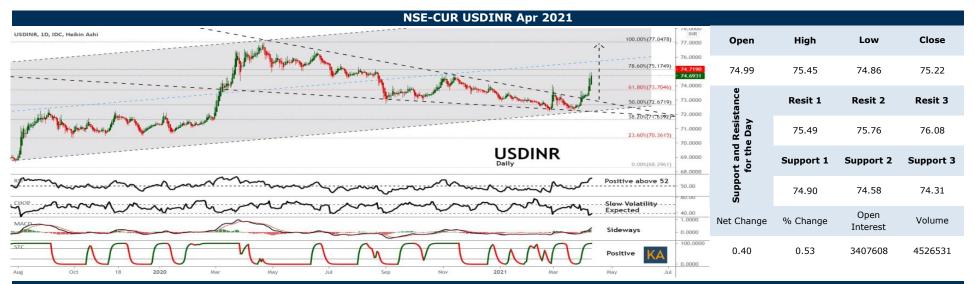
DII trading activity on BSE, NSE & MCX-SX in Capital Market Segment								
Category	Date	Buy Value	Sell Value	Net Value				
DII	13/04/2021	4,557.77	4,313.97	243.80				

Spread	
Currency	Spread
NSE-CUR USDINR APR-MAY	0.25
NSE-CUR EURINR APR-MAY	0.30
NSE-CUR GBPINR APR-MAY	0.29
NSE-CUR JPYINR APR-MAY	0.23

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Trading Ideas for the Day

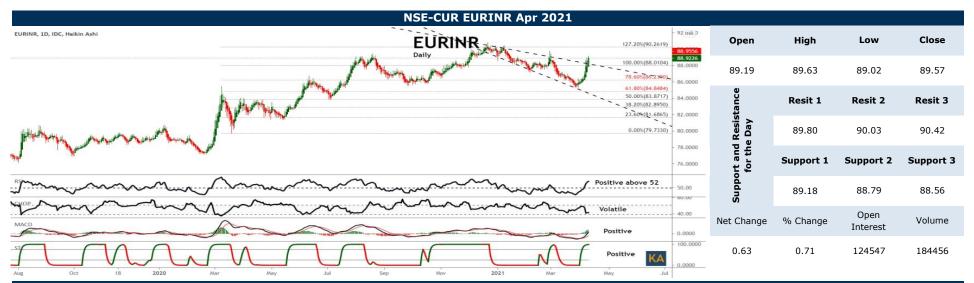
- # USDINR trading range for the day is 74.58-75.76.
- # USDINR gained to eight months high amid a rapid increase in second-wave of coronavirus cases
- # USDINR rallied as record cases and a possible lockdown in the western state of Maharashtra, home to Mumbai, hurt sentiment.
- # Weighing on the region's markets were expectations of a further rise in U.S. yields on a likely strong reading for U.S. consumer inflation for March

Market Snapshot

USDINR yesterday settled up by 0.53% at 75.215 to eight months high amid a rapid increase in second-wave of coronavirus cases, while concerns over rising U.S. bond yields hurt broader emerging markets. Weighing on the region's markets were expectations of a further rise in U.S. yields on a likely strong reading for U.S. consumer inflation for March, on the heels of a more-than-expected rise in U.S. producer prices. USDINR rallied as record cases and a possible lockdown in the western state of Maharashtra, home to Mumbai, hurt sentiment. India's health authorities have been reporting record daily increases in coronavirus infections, prompting many state governments to re-impose fresh restrictive measures to curb the spread of the pandemic. At the same time, expectations of a further rise in US yields also weighed on the currency. Last week, the Reserve Bank of India left interest rates at record-low levels and pledged to maintain its accommodative monetary policy until the prospects of sustained recovery are well secured. The country's foreign exchange reserves declined by \$2.415 billion to stand at \$576.869 billion in the week ended April 2, RBI data showed. In the previous week ended March 26, the reserves had decreased by \$2.986 billion to \$579.285 billion. The forex kitty had touched a record high of \$590.185 billion in the week ended January 29, 2021. The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/dollar at 74.8525 Technically market is under short covering as market has witnessed drop in open interest by -9.44% to settled at 3407608 while prices up 0.4 rupees, now USDINR is getting support at 74.9 and below same could see a test of 74.58 levels, and resistance is now likely to be seen at 75.49, a move above could see prices testing 75.76.

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Trading Ideas for the Day

- # EURINR trading range for the day is 88.79-90.03.
- # Euro gained supported by weakness in Rupee after prices seen some pressure as Germany's industrial production decreased unexpectedly in February
- # ECB's Lagarde: Markets are aware of ECB's intentions and in the second half of 2021, the recovery will be fast
- # ECB's Lagarde: If needed, we will stretch or widen PEPP

Market Snapshot

EURINR yesterday settled up by 0.71% at 89.5725 supported by weakness in Rupee after prices seen some pressure as Germany's industrial production decreased unexpectedly in February mainly due to the weak capital goods output. Euro-zone bond investors have appeared to understand the European Central Bank's goal in ramping up bond purchases last month, ECB President Christine Lagarde told. "Our action has been efficient... (and) markets have understood what we want to do and how we want to preserve favourable financing conditions," she said. Lagarde's comments are among the clearest indications yet that the ECB is content with the recent retreat in inflation-adjusted yields and echoes statements from several Governing Council members this week who argued that current financing conditions are appropriate. Euro zone authorities should only withdraw their monetary and fiscal stimulus gradually and accompany a recovery in the pandemic-struck euro zone economy, European Central Bank Vice President Luis de Guindos said. "The withdrawal of fiscal and monetary support measures must be prudent and gradual," de Guindos told an online event. He cautioned, however, that keeping stimulus in place for too long could cause the "zombification" of the economy by allowing unviable companies to survive. European Central Bank board member Isabel Schnabel has warned against attempts to block the European Union's Recovery Fund, saying such a step would be an "economic disaster for Europe". The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/euro at 89.0041 Technically market is under short covering as market has witnessed drop in open interest by -0.07% to settled at 124547 while prices up 0.6275 rupees, now EURINR is getting support at 89.18 and below same could see a test of 88.79 levels, and resistance is now likely to be seen at 89.8, a move above could see prices testing 90.03.

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Trading Ideas for the Day

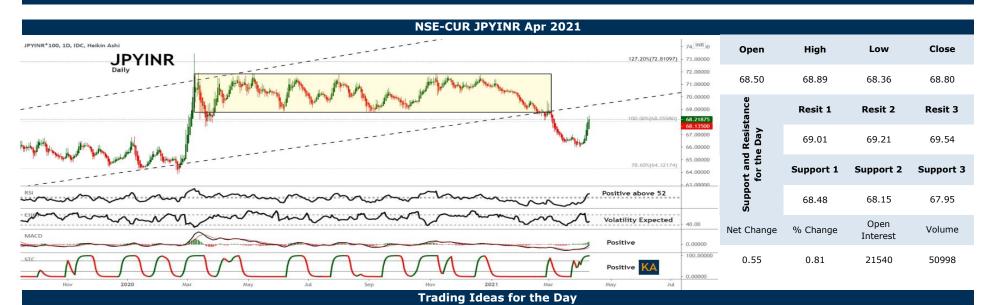
- # GBPINR trading range for the day is 102.16-104.16.
- # GBP remained supported to due weakness in rupee and the "stage two" of lifting lockdown began in England.
- # The UK construction sector grew at the fastest pace since 2014 in March
- # UK house price inflation accelerated sharply in March to its highest level in four months

Market Snapshot

GBPINR yesterday settled up by 0.85% at 103.47 supported due to weakness in rupee and the "stage two" of lifting lockdown began on Monday, with non-essential shops, gyms and art galleries reopening in England. The pound had its best quarter in the first three months of 2021, boosted by the UK's vaccine rollout, which is one of the fastest in the world, as well as a fading of negative rates expectations for the country. Britain has surged ahead of the rest of Europe in the race to vaccinate its population, with almost half of its citizens receiving a first dose. But supply issues from its main Oxford-AstraZeneca shot have slowed progress in recent days. The UK construction sector grew at the fastest pace since 2014 in March, underpinned by strong rises in house building, commercial work and civil engineering, survey data from IHS Markit showed. The Chartered Institute of Procurement & Supply construction Purchasing Managers' Index rose to 61.7 in March from 53.3 in February. This was the fastest expansion since September 2014. House building was the best-performing category, with growth the fastest since July 2020. Strong increases in activity were also seen in commercial construction and civil engineering in March. UK house price inflation accelerated sharply in March to its highest level in four months, survey data from the Lloyds Bank unit Halifax and IHS Markit showed. The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/British pound was fixed at 102.6128 Technically market is under fresh buying as market has witnessed gain in open interest by 8.14% to settled at 196264 while prices up 0.8675 rupees, now GBPINR is getting support at 102.81 and below same could see a test of 102.16 levels, and resistance is now likely to be seen at 103.81, a move above could see prices testing 104.16.

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- # JPYINR trading range for the day is 68.15-69.21.
- # JPY gained due to weakness in Rupee after some pressure as investors retreated with rising coronavirus infection rates locally
- # Japan producer prices rise for 1st time in 13 months
- # Overall bank lending in Japan was up 6.3 percent on year in March, the Bank of Japan said coming in at 579.994 trillion yen

Market Snapshot

JPYINR yesterday settled up by 0.81% at 68.8025 due to weakness in Rupee after some pressure as investors retreated with rising coronavirus infection rates locally after the governors of Tokyo, Kyoto and Okinawa enhanced their responses to the coronavirus pandemic, less than a month after Japan fully lifted a second COVID-19 state of emergency. Over the weekend, Federal Reserve Chair Jerome Powell said the US economy was about to start growing much more quickly, though the coronavirus remained a threat. Producer prices in Japan rose by 1 percent year-on-year in March 2021, after a downwardly revised 0.6 percent fall a month earlier and beating market consensus of a 0.5 percent growth. This was the first producer inflation since February 2020, mainly boosted by beverages & foods (1.1% vs 1% in February), chemicals & related products (0.9% vs -1.7%), petroleum & coal products (9.8% vs -6%),iron & steel (2.2% vs 1.3%), non-ferrous metals (28.7% vs 17.9%), and other manufacturing industry products (0.4% vs 0.7%). Local 10-year yields lifted to 0.109% while US 10-year rates were at 1.66% as data out this week is expected to show US inflation jumped in March, while retail sales is seen surging perhaps even with a double-digit gain. In local data, producer prices increased 1% on-year in March, while the value of loans increased 6.30% over the same period and machine tool orders increased on-month to a 1-1/2 year high. The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/100 Japanese yen at 68.34 Technically market is under short covering as market has witnessed drop in open interest by -1.41% to settled at 21540 while prices up 0.5525 rupees, now JPYINR is getting support at 68.48 and below same could see a test of 68.15 levels, and resistance is now likely to be seen at 69.01, a move above could see prices testing 69.21.

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NEWS YOU CAN USE

China's exports grew at a robust pace in March in yet another boost to the nation's economic recovery as global demand picks up amid progress in worldwide COVID-19 vaccination, while import growth surged to the highest in four years. The data reinforces signs of gathering momentum for the world's second largest economy as it emerges from the COVID-19-led slump in early 2020. Exports in dollar terms soared 30.6% in March from a year earlier, but at a slower pace from a record 154.9% growth in February. The analysts polled by Reuters have forecast a 35.5% jump in shipments. Imports increased 38.1% year-on-year last month, the highest since February 2017, beating a 23.3% forecast and compared with 17.3% growth in February. China posted a trade surplus of \$13.8 billion last month, versus expectations for the surplus to rise to \$52.05 billion from \$37.88 billion in February. Despite sporadic COVID-19 cases in China's border cities, authorities have been able to largely contain the virus in a boost to factory activity as production has gradually picked up to pre-pandemic levels. Beijing managed to largely bring the COVID-19 pandemic under control much earlier than many countries thanks to stringent anti-virus curbs and lockdowns at the initial phase of the outbreak last year.

Bank of Japan Governor Haruhiko Kuroda preached the benefits of a weak yen currency, saying it helped manufacturers by inflating the value of profits earned overseas. Many Japanese manufacturers now produce goods they sell overseas locally, which means a weak yen may not boost export volumes as much as it had in the past, Kuroda said. "But there's quite a lot of positives for Japan from a weak yen," as companies earn huge profits overseas and would see their yen-denominated value rise from a lower yen, he told parliament. Kuroda added that it was desirable for currency rates to move at levels considered an equilibrium, saying it was "not as if the weaker the yen the better, or the stronger the better". Japanese policymakers have traditionally been sensitive to unwelcome yen spikes that hurt the export-reliant economy. The BOJ has a record of combating sharp yen rises with additional monetary easing, including steps such as deepening negative interest rates in 2016. Kuroda said it was hard to tell if strong U.S. economic growth and a subsequent rise in U.S. Treasury yields would lead to dollar gains against the yen, as many market players predict. "Currency rates move on various factors," he added.

Japanese bank lending rose 6.3% in March from a year earlier, data showed, as restaurants and hotels sought more loans to weather the hit from the COVID-19 pandemic. Deposits held by banks were also up 9.9% in March as households continued to save rather than spend on uncertainty over the pandemic's fallout, the Bank of Japan data showed. Outstanding loans held by the country's four main categories of banks, including "shinkin" or credit unions, hit a fresh record at 579.995 trillion yen (\$5.29 trillion), according to the data. In February, total loans increased 6.2%. The introduction of a new scheme that offers incentives to banks that channel more funds to pandemic-hit firms has yet to have a major impact on bank lending, a BOJ official said. "We'll likely seen the impact appear ahead, and hope the scheme will help smooth financial intermediation," the official told a briefing. At its policy meeting in March, the BOJ adopted a new interest paying scheme for financial institutions that tap its cash coffers to boost loans.

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