

CURRENCY OUTLOOK

FUNDAMENTALS OF CURRENCY:

- The dollar had posted gains over the last couple of days as U.S. Treasury yields had risen with the release of strong retail sales data. The Federal Reserve had already warned, in the minutes from its January policy meeting that the labor market would take time to return to trend. And Treasury Secretary Janet Yellen made it clear that \$1.9 trillion in pandemic-relief spending is still needed, defending the need for President Joe Biden's plan despite the recent strength in retail sales.
- The pound traded near an almost three-year high overnight, helped by perceptions that Britain's aggressive vaccination program will result in the country coming out of lockdown more quickly than its neighbors. U.K. Prime Minister is due to lay out the country's roadmap for exiting lockdowns on Monday. GBP/USD traded up 0.1% at 1.3979, British retail sales fell 8.2% in January on the month, a much sharper fall than expected as non-essential shops went back into coronavirus lockdowns.
- The Euro to US Dollar exchange rate pushed higher today as US jobless claims caused investors to remain cautious of USD. A fall in US Treasury yields has resulted in the US Dollar weakening this morning, allowing the Euro to push further and gain on the back of the negative correlation. EURSD exchange rate movement will also continue to be dominated by any further coronavirus developments, with any indication that lockdowns across the Eurozone will be extended putting pressure on EUR.

Source: Investing.com

RBI REFERENCE RATE

INDEX	CLOSE	PREV. CLOSE	CHANGE IN %
USDINR	72.7327	72.8359	-0.14
GBPINR	100.715	101.148	-0.43
EURINR	87.6148	88.0557	-0.50
JPYINR	68.68	68.77	-0.13

FII FIGURES

DATE	EQUITY	BOND
19-FEB	118.75	
18-FEB	903.07	
17-FEB	1008.2	-960.15
16-FEB	1144.09	-1559.53
15-FEB	1234.15	624.15
NET	4408.26	-1895.53

U S DOLLAR INDEX



USDINR TECHNICAL CHART



Technical indicators (Daily):

- RSI- 42.5904
- MACD- -0.1368
- MOVING AVERAGES (20,50,100)-
(72.9516/73.3742/73.6152)

WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
73.26	73.13	72.88	72.75	72.49	72.36	72.11

Pivot levels for Domestic Currencies

PAIR	R2	R1	P	S1	S2
USDINR	73.13	72.88	72.75	72.49	72.36
EURINR	88.99	88.35	87.93	87.29	86.87
GBPINR	102.60	101.91	101.10	100.41	99.60
JPYINR	69.49	69.13	68.89	68.53	68.29

Pivot levels for Global Currencies

PAIR	R2	R1	P	S1	S2
EURUSD	1.2288	1.2182	1.2111	1.2005	1.1934
GBPUSD	1.4014	1.3976	1.3906	1.3868	1.3798
USDJPY	106.5433	106.1067	105.5633	105.1267	104.5833

Currency Majors

CURRENCY	FXMAJORS	CLOSEPRICE	DAY	WEEK	MONTHLY	YTD
EURO	EURUSD	1.21178	0.20%	0.00%	0.02%	-0.81%
POUND	GBPUSD	1.40009	0.22%	1.05%	2.41%	2.40%
AUSTRALIAN DOLLAR	AUDUSD	0.78679	1.27%	1.38%	1.36%	2.07%
YEN	USDJPY	105.42	-0.24%	0.47%	1.82%	2.10%
YUAN	USDCNY	6.45962	-0.01%	0.62%	-0.03%	-0.66%
SWISS FRANC	USDCHF	0.8964	0.06%	0.51%	0.82%	1.28%
CANADIAN DOLLAR	USDCAD	1.26175	-0.49%	-0.57%	-0.06%	-0.91%
MEXICO PESO	USDMXN	20.4254	0.55%	2.40%	4.30%	2.64%
INDIAN RUPEE	USDINR	72.55	-0.04%	-0.04%	-0.49%	-0.67%
BRAZILIAN REAL	USDBRL	5.3865	-0.75%	0.31%	1.79%	3.72%
RUSSIAN RUBBLE	USDRUB	74.1048	0.29%	0.61%	0.81%	0.06%
DOLLAR INDEX	DXY	90.344	-0.27%	-0.15%	-0.15%	0.45%
KOREAN WON	USDKRW	1,103.39	-0.04%	0.15%	0.21%	1.78%
SOUTH AFRICAN RAND	USDZAR	14.6782	0.55%	0.89%	-1.46%	-0.07%
SINGAPORE DOLLAR	USDSGD	1.32279	-0.28%	-0.13%	-0.08%	0.05%
HONGKONG DOLLAR	USDHKD	7.75297	0.00%	0.00%	0.02%	0.00%

COMMODITY MARKET OUTLOOK

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	P	S1	S2	S3
GOLD	48779	48129	47160	46510	45541	44891	43922
SILVER	74009	72437	70675	69103	67341	65769	64007

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	P	S1	S2	S3
CRUDEOIL	4690	4603	4457	4370	4224	4137	3991
NATURAL GAS	259.4	249.6	236.0	226.2	212.6	202.8	189.2

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	P	S1	S2	S3
ALUMINIUM	182.2	178.3	174.1	170.2	166.0	162.1	157.9
NICKEL	1540.4	1485.0	1451.9	1396.5	1363.4	1308.0	1274.9
ZINC	250.3	243.2	238.7	231.5	227.0	219.9	215.4
COPPER	765.9	730.9	710.5	675.5	655.0	620.0	599.6
LEAD	192.1	186.4	180.8	175.1	169.6	163.9	158.3

FUNDAMENTALS OF COMMODITY:

- Gold prices advanced for a second straight day on Friday, halting a six-day slide that took it to June lows. Despite the yellow metal's ability to staunch more bleeding, support for the so-called inflation hedge and safe haven was feeble at best, say commodities strategists and those who spend their day studying variables and potential direction for gold.
- The severe winter storm that swept through the United States this week likely shut in between 2 million barrels per day (bpd) and 4 million bpd of the total U.S. crude oil production, IHS Markit said in an analysis. The Texas Freeze, which started in Texas and moved east across much of the U.S., has also impacted almost 6 million bpd of refining capacity, including 5.2 million bpd of the capacity in the Gulf Coast and 730,000 bpd of refining capacity in the Midwest.
- Copper prices continued to soar on Friday, surpassing the nine-year peak seen during the previous session, as bullish sentiment towards base metals resumed after the Chinese New Year. While copper's ascent may be an indicator of higher demand, some market analysts believe it may have been squeezed on the supply side too.

Source: Investing.com

Commodity Majors

COMMODITY	PRICE	DAY	WEEKLY	MONTHLY	YTD
CRUDE OIL	58.95	-2.50%	-0.87%	10.58%	21.50%
BRENT	62.66	-1.99%	0.37%	11.73%	20.97%
NATURAL GAS	3.08	-0.06%	5.77%	21.31%	21.31%
GOLD	1784.39	0.50%	-2.14%	-4.62%	-5.91%
SILVER	27.268	0.93%	-0.30%	5.66%	3.45%
PLATINUM	1274.51	0.00%	1.75%	14.87%	19.57%
PALLADIUM	2378.33	1.14%	-0.42%	0.27%	-2.83%
COPPER	4.07	3.87%	6.98%	11.54%	15.69%
LEAD	2151.75	2.33%	1.90%	6.24%	8.91%
ALUMINIUM	2135	-0.30%	2.14%	8.41%	7.79%
TIN	26232.5	4.40%	11.71%	20.55%	29.13%
ZINC	2866	-0.35%	1.09%	5.08%	4.18%
NICKEL	19565.5	2.36%	5.62%	7.67%	18.20%

MCX GOLD CHART



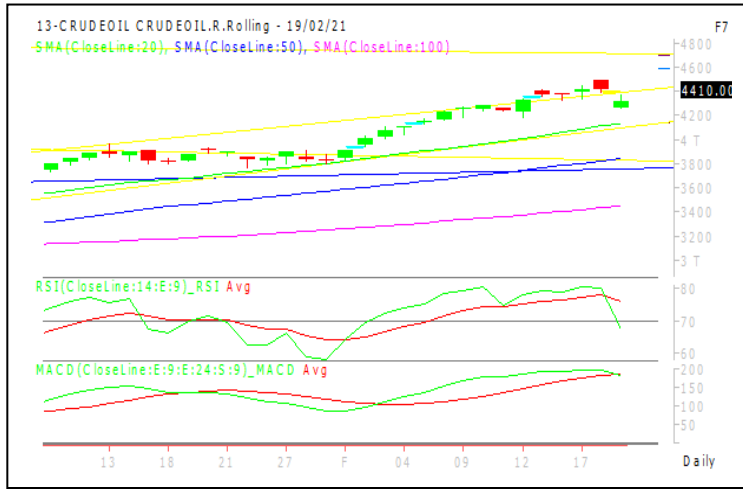
Technical indicators (Daily):

- RSI- 29.81
- MACD- -894
- MOVING AVERAGES (20,50,100)-
(47720/48975/49607)

WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
48779	48129	47160	46510	45541	44891	43922

MCX CRUDE OIL CHART



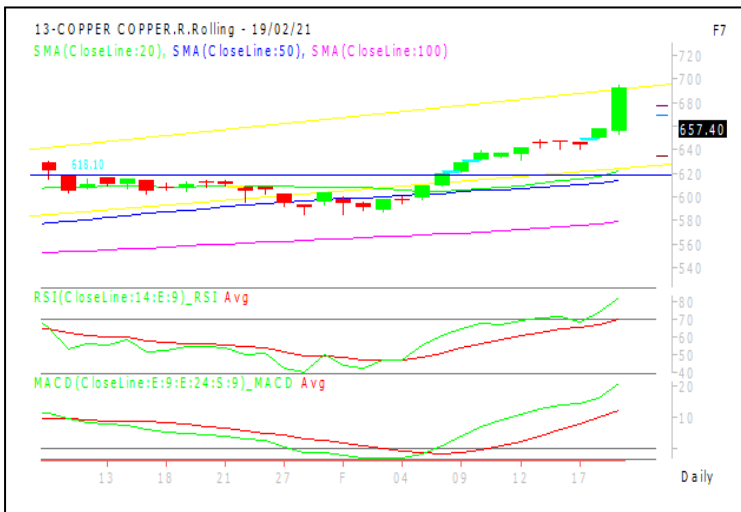
Technical indicators (Daily):

- RSI- 67.57
- MACD- 182
- MOVING AVERAGES (20,50,100)- (4132/3843/3448)

WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
4690	4603	4457	4370	4224	4137	3991

MCX COPPER CHART



Technical indicators (Daily):

- RSI- 81.86
- MACD- 20.95
- MOVING AVERAGES (20,50,100) -(622/614/579)

WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
765.9	730.9	710.5	675.5	655.0	620.0	599.6

UPCOMING ECONOMIC EVENTS

DATE	TIME	COUNTRY	DATA	FORECAST	PREVIOUS
Mon Feb 22	2:30pm	EUR	German ifo Business Climate	90.5	90.1
Tue Feb 23	12:30pm	GBP	Claimant Count Change		
	8:30pm	USD	Fed Chair Powell Testifies		
		USD	CB Consumer Confidence	90.2	89.3
Wed Feb 24	8:30pm	USD	Fed Chair Powell Testifies		
	9:00pm	USD	Crude Oil Inventories		-7.3M
Thu Feb 25	7:00pm	USD	Prelim GDP q/q	4.10%	4.00%
	9:00pm	USD	Natural Gas Storage		-237B
Fri Feb 26	8:15pm	USD	Chicago PMI	61	63.8
	Day 1	All	G20 Meetings		
Sat Feb 27	Day 2	All	G20 Meetings		

CHART OF THE WEEK



- The weekly chart of GOLD is indicating weakness as moving in channel and failed to cross it, so we are expecting the trend to continue in coming days also and once the level of 45800 gets break then we may see the levels of 45000 whereas resistance can be seen at 46500, so sell on rise can be followed.

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