

CURRENCY REPORT

KEDIA ADVISORY

Friday, March 26, 2021

Currency Table

Currency	Exp. Date	Open	High	Low	Close	Change	O.Int	% Cng OI	Volume	ATP
USD-INR	Mar 2021	72.68	72.74	72.58	72.62	↓ -0.08	2236315	-12.48	1563090	72.66
EUR-INR	Mar 2021	86.01	86.04	85.80	85.84	↓ -0.24	60714	-23.08	116161	85.90
GBP-INR	Mar 2021	99.58	99.73	99.42	99.68	↓ -0.06	68697	-24.42	184206	99.57
JPY-INR	Mar 2021	66.67	66.83	66.57	66.61	↓ -0.46	25740	-17.90	30446	66.69

Currency Spot (Asian Trading)

Particulars	Open	High	Low	LTP	% Change
EURUSD	1.1767	1.1785	1.1766	1.1781	↑ 0.11
EURGBP	0.8563	0.8570	0.8559	0.8563	↓ -0.03
EURJPY	128.46	128.79	128.33	128.66	↑ 0.14
GBPJPY	149.92	150.33	149.84	150.24	↑ 0.25
GBPUSD	1.3730	1.3766	1.3730	1.3758	↑ 0.20
USDJPY	109.17	109.32	109.10	109.21	↑ 0.03

Economical Data

TIME	ZONE	DATA
2:30pm	EUR	German ifo Business Climate
All Day	EUR	Euro Summit
Day 2	EUR	EU Economic Summit
6:00pm	USD	Core PCE Price Index m/m
6:00pm	USD	Goods Trade Balance
6:00pm	USD	Personal Income m/m
6:00pm	USD	Personal Spending m/m
6:00pm	USD	Prelim Wholesale Inventories m/m
7:30pm	USD	Revised UoM Consumer Sentiment
7:30pm	USD	Revised UoM Inflation Expectations

Stock Indices

Index	Last	Change	Commodity	Last	Change
CAC40	5932.0	↓ -0.26	Gold\$	1726.9	→ 0.00
DAX	14576.6	↓ -0.23	Silver\$	25.1	↑ 0.43
DJIA	32420.1	↓ -0.01	Crude\$	58.5	↓ -4.28
FTSE 100	7586.8	↓ -0.78	Copper \$	8836.5	↑ 0.43
HANG SENG	27777.8	↓ -1.31	Aluminium \$	2264.5	↑ 0.38
KOSPI	2029.5	↓ -0.23	Nickel\$	16205.0	↑ 0.22
NASDAQ	12961.9	↓ -2.01	Lead\$	1939.0	↑ 0.10
NIKKEI 225	21521.5	↓ -0.86	Zinc\$	2796.0	↑ 0.58

Commodity Update

FII/FPI trading activity on BSE, NSE in Capital Market Segment (In Rs. Cr)

Category	Date	Buy Value	Sell Value	Net Value
FII/FPI	25/03/2021	6,669.49	10,053.09	-3,383.60

DII trading activity on BSE, NSE & MCX-SX in Capital Market Segment

Category	Date	Buy Value	Sell Value	Net Value
DII	25/03/2021	7,823.37	5,555.68	2,267.69

Spread

Currency	Spread
NSE-CUR USDINR MAR-APR	0.44
NSE-CUR EURINR MAR-APR	0.62
NSE-CUR GBPINR MAR-APR	0.56
NSE-CUR JPYINR MAR-APR	0.47

CURRENCY REPORT

KEDIA ADVISORY

Friday, March 26, 2021

NSE-CUR USDINR Mar 2021



	Open	High	Low	Close
USDINR	72.68	72.74	72.58	72.62
Support and Resistance for the Day	Resit 1	Resit 2	Resit 3	
	72.71	72.80	72.86	
	Support 1	Support 2	Support 3	
	72.56	72.50	72.41	
Net Change	% Change	Open Interest	Volume	
-0.06	-0.08	2236315	1563090	

Trading Ideas for the Day

- # USDINR trading range for the day is 72.5-72.8.
- # USDINR remained weak RBI Governor Shaktikanta Das said India's economic revival to be 'unabated' despite coronavirus surge
- # Fitch raises India's FY22 GDP growth projection to 12.8% from 11%
- # RBI Governor Das has said the central bank and the government are discussing the issue of privatisation of PSBs, saying the "process will go forward".

Market Snapshot

USDINR yesterday settled down by -0.08% at 72.6225 as revival in India's economic activity should continue "unabated" despite a recent surge in coronavirus infections in many areas, the chief of the Reserve Bank of India said. Central bank governor Shaktikanta Das called the increase a "matter of concern" but said India was better prepared to tackle the situation. "The revival of economic activity which has happened should continue unabated going forward," Das said. Reserve Bank of India (RBI) Governor Shaktikanta Das has said the central bank and the government are discussing the issue of privatisation of PSBs (public sector banks), saying the "process will go forward". Das, also said he does not think there is a difference of opinion between the RBI and govt on the issue of cryptocurrencies. "We have flagged major concerns on cryptocurrencies to the government; it is still under examination, and the Centre will come out with a decision on it." Fitch has revised India's GDP growth estimate to 12.8% for FY22 from the previous 11% on the back of a stronger carryover effect, a looser fiscal stance, and better virus containment. The ratings agency, in its latest Global Economic Outlook (GEO), anticipates the level of the country's GDP to remain well below its pre-pandemic forecast trajectory. Fitch also expects GDP growth to ease to 5.8% in FY23, a downward revision of -0.5pp since December. The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/dollar at 72.6102 Technically market is under long liquidation as market has witnessed drop in open interest by -12.48% to settled at 2236315 while prices down -0.0575 rupees, now USDINR is getting support at 72.56 and below same could see a test of 72.5 levels, and resistance is now likely to be seen at 72.71, a move above could see prices testing 72.8.

CURRENCY REPORT

KEDIA ADVISORY

Friday, March 26, 2021

NSE-CUR EURINR Mar 2021



	Open	High	Low	Close
	86.01	86.04	85.80	85.84
Support and Resistance for the Day		Resit 1	Resit 2	Resit 3
		85.98	86.12	86.21
		Support 1	Support 2	Support 3
	85.75	85.66	85.52	
Net Change	% Change	Open Interest	Volume	
-0.21	-0.24	60714	116161	

Trading Ideas for the Day

- # EURINR trading range for the day is 85.66-86.12.
- # Euro remained under pressure as the U.S. pandemic response continued to outpace Europe's, which has been hobbled by extended lockdowns
- # Germany's reversal of a call for a strict lockdown over the Easter period did little to build confidence in the region's economic outlook
- # ECB expects bank supervision costs to rise 11% this year

Market Snapshot

EURINR yesterday settled down by -0.24% at 85.835 as the U.S. pandemic response continued to outpace Europe's, which has been hobbled by extended lockdowns and delayed vaccine rollouts. The safe-haven greenback remained broadly stronger following a two-day rally amid worries ranging from Europe's third COVID-19 wave and potential U.S. tax hikes to the persistent spectre of inflation. Even Germany's reversal of a call for a strict lockdown over the Easter period did little to build confidence in the region's economic outlook, instead compounding discontent with Chancellor Angela Merkel's handling of the pandemic. Meanwhile in Europe, an unexpected expansion of business activity did little to brighten the mood, with renewed COVID-19 lockdowns in many of the bloc's member nations meaning the gains may not last through April. The European Central Bank is charging banks on its watch 514.3 million euros for supervising them last year and expects its costs to rise by 11% this year, its annual report showed. The ECB spent less on business travel and consultants in pandemic-ravaged 2020 but its other costs, including for headcount, increased, leaving its total expenditure for the year roughly unchanged from 2019 at 535.3 million euros. The bank expects to spend 594.5 million euros this year. The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/euro at 85.819. Technically market is under long liquidation as market has witnessed drop in open interest by -23.08% to settled at 60714 while prices down -0.2075 rupees, now EURINR is getting support at 85.75 and below same could see a test of 85.66 levels, and resistance is now likely to be seen at 85.98, a move above could see prices testing 86.12.

CURRENCY REPORT

KEDIA ADVISORY

Friday, March 26, 2021

NSE-CUR GBPINR Mar 2021



	Open	High	Low	Close
	99.58	99.73	99.42	99.68
Support and Resistance for the Day		Resit 1	Resit 2	Resit 3
		99.80	99.92	100.11
		Support 1	Support 2	Support 3
	99.49	99.30	99.18	
Net Change	% Change	Open Interest	Volume	
	-0.06	-0.06	68697	184206

Trading Ideas for the Day

- # GBPINR trading range for the day is 99.3-99.92.
- # GBP recovered from lows to settle flat as data showed a rush of new orders by businesses anticipating an easing of Britain's lockdown prompted a much stronger rebound
- # UK Composite Purchasing Managers' Index rose to a seven-month high as Britain's swift roll-out of COVID-19 vaccines bolstered confidence
- # Data showed a surprise decline in inflation in Britain in February.

Market Snapshot

GBPINR yesterday settled down by -0.06% at 99.675 after data showed a rush of new orders by businesses anticipating an easing of Britain's lockdown prompted a much stronger rebound for UK companies than expected in March. The flash IHS Markit/CIPS UK Composite Purchasing Managers' Index rose to a seven-month high as Britain's swift roll-out of COVID-19 vaccines bolstered confidence among British businesses. But a strengthened dollar on rising bond yields and the European Union considering banning COVID-19 vaccine exports to Britain, have knocked sterling from its perch of being the best-performing G-10 currency. Data showed a surprise decline in inflation in Britain in February. British consumer price inflation unexpectedly fell to 0.4% in February from 0.7% in January, reflecting the biggest annual drop in clothing prices since 2009. British two-year government bond yields hit a one-month low and briefly dipped below zero when trading started after the release of weak inflation data. Britain demanded that the EU allow the delivery of COVID-19 vaccines it has ordered as tensions mounted and Brussels pointed an accusing finger at AstraZeneca. Although upbeat overall on sterling, the size of the bullish position has shrunk over the past two weeks and speculators reduced their net long position on the pound versus the dollar in the week to March 16, CFTC data showed. The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/British pound was fixed at 99.3675. Technically market is under long liquidation as market has witnessed drop in open interest by -24.42% to settled at 68697 while prices down -0.06 rupees, now GBPINR is getting support at 99.49 and below same could see a test of 99.3 levels, and resistance is now likely to be seen at 99.8, a move above could see prices testing 99.92.

CURRENCY REPORT

KEDIA ADVISORY

Friday, March 26, 2021

NSE-CUR JPYINR Mar 2021



	Open	High	Low	Close
	66.67	66.83	66.57	66.61
Support and Resistance for the Day	Resit 1	Resit 2	Resit 3	
	66.77	66.93	67.03	
	Support 1	Support 2	Support 3	
	66.51	66.41	66.25	
Net Change	% Change	Open Interest	Volume	
-0.31	-0.46	25740	30446	

Trading Ideas for the Day

- # JPYINR trading range for the day is 66.41-66.93.
- # JPY dropped after the Asian Development Bank warned that rising US yields could trigger currency and debt crises across Asia
- # The Bank of Japan stepped up its Jap BOJ bought 70.1 bln yen ETFs, steps up buying
- # BOJ debated future scope to assist green, digital investment - January minutes

Market Snapshot

JPYINR yesterday settled down by -0.46% at 66.6075 after the Asian Development Bank warned that rising US yields could trigger currency and debt crises across Asia like past shocks that rocked emerging markets. The Bank of Japan stepped up its Japan stock Exchange Traded Funds (ETFs) purchase, buying 70.1 billion yen (\$645 million) of them, 20 billion yen more than its purchase on Monday, central bank data showed. The move came after the central bank last week scrapped its previous guidance to buy 6 trillion yen ETFs per year, saying it will make purchases as needed. The Bank of Japan must seek ways to encourage corporate investment to promote digitalisation and a carbon-free society, one of its board members said at a January meeting, suggesting that the idea could emerge as a future policy option. Meeting for a rate review weeks after the government rolled out fresh curbs to prevent the spread of the coronavirus pandemic, BOJ policymakers warned of various risks that cloud their projections of a moderate economic recovery. Among them was the chance the pandemic could prod firms to put off investment for innovation, minutes of the Jan. 20-21 meeting showed. "It's important to encourage corporate activities for future growth such as research and development investment, business portfolio reforms, and efforts on digitalisation and decarbonisation," one of the members was quoted as saying. The Financial Benchmark India Private Ltd (FBIL) set the reference rate for the rupee/100 Japanese yen at 66.63. Technically market is under long liquidation as market has witnessed drop in open interest by -17.9% to settled at 25740 while prices down -0.305 rupees, now JPYINR is getting support at 66.51 and below same could see a test of 66.41 levels, and resistance is now likely to be seen at 66.77, a move above could see prices testing 66.93.

CURRENCY REPORT

KEDIA ADVISORY

Friday, March 26, 2021

NEWS YOU CAN USE

The Bank of Japan must seek ways to encourage corporate investment to promote digitalisation and a carbon-free society, one of its board members said at a January meeting, suggesting that the idea could emerge as a future policy option. Meeting for a rate review weeks after the government rolled out fresh curbs to prevent the spread of the coronavirus pandemic, BOJ policymakers warned of various risks that cloud their projections of a moderate economic recovery. Among them was the chance the pandemic could prod firms to put off investment for innovation, minutes of the Jan. 20-21 meeting showed. "It's important to encourage corporate activities for future growth such as research and development investment, business portfolio reforms, and efforts on digitalisation and decarbonisation," one of the members was quoted as saying. "It's crucial for the BOJ to devise monetary policy means to boost firms' and households' growth expectations by showing its determination to never allow a return to deflation," the member said.

The euro area private sector returned to growth in March underpinned by a record expansion in manufacturing as global demand continued to revive from the pandemic, survey results from IHS Markit showed. The composite output index rose to an eight-month high of 52.5 in March from 48.8 in February. The reading was forecast to climb to 49.1. The score exceeded the neutral level of 50.0 for the first time since last September, suggesting expansion in the private sector. Divergent trends were seen by sector. Manufacturing output growth improved sharply to a record high, while the service sector was again hit by virus-related restrictions. The manufacturing Purchasing Managers' Index reached a record 62.4 from 57.9 in the prior month. The score was well above forecast of 57.7. Although the services PMI advanced to a seven-month high of 48.8 from 45.7 in February, the reading was below the neutral 50.0. The expected reading was 46.0. According to flash survey, the manufacturing upturn in the currency bloc was led by a record surge of factory production in Germany. Germany also outshone in terms of service sector performance.

New orders for U.S. manufactured durable goods unexpectedly decreased in the month of February, the Commerce Department revealed in a report. The Commerce Department said durable goods orders slumped by 1.1 percent in February after spiking by an upwardly revised 3.5 percent in January. The pullback came as a surprise to economists, who had expected durable goods orders to climb by 0.8 percent compared to the 3.4 percent jump that had been reported for the previous month. Orders for transportation equipment showed a notable pullback, tumbling by 1.6 percent in February after soaring by 7.5 percent in January. Partly reflecting ongoing plant shutdowns stemming from a global semiconductor shortage, orders for motor vehicles and parts plunged by 8.7 percent. Excluding the steep drop in orders for transportation equipment, durable goods orders still fell by 0.9 percent in February after surging up by 1.6 percent in January. Orders for fabricated metal products, machinery, computer and electronic products and primary metals all decreased during the month. The report also said orders for non-defense capital goods excluding aircraft, a key indicator of business spending, fell by 0.8 percent in February after rising by 0.6 percent in January.

CURRENCY REPORT

KEDIA ADVISORY

Friday, March 26, 2021

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.
Mumbai. INDIA.

For more details, please contact:
Mobile: +91 9323406035 / 9320096333 / 9619551022
Email: info@kediaadvisory.com
URL: www.kediaadvisory.com
SEBI REGISTRATION NUMBER - INH000006156

General Disclaimers: This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. for information purposes only. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information / opinions / views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.