

## CURRENCY OUTLOOK

### FUNDAMENTALS OF CURRENCY:

- The pound rose strongly against the dollar Friday on economic data showing U.K. retail sales rebounded last month, but cable is set to end a second-straight week in the red as experts flag speed bumps ahead. The pound has recently moved in tandem with the risk assets, which may prove to be its undoing amid expectations for a bumpy second quarter. As well as an expected souring in risk appetite, forecasts for an ongoing rise in U.S. Treasury yields will boost the dollar, keeping a lid on cable.
- The dollar edged lower in early European trading Friday, but remains near multi-month highs on the back of rising optimism about the U.S. economic recovery, helped by a strong rollout of coronavirus vaccines. The Dollar Index, which tracks the greenback against a basket of six other currencies, was down 0.1% at 92.793, just below a four-month high of 92.868 reached overnight. A positive driver for the greenback has been the strong start to the U.S. vaccination program, especially compared with the European equivalent.
- The Euro US Dollar exchange rate continued to trend near its worst levels in months. Next week's key data could cause a shift in movement if it surprises investors however. Since opening this week at the level of 1.1945, EUR/USD has been trending with a downside bias as the US Dollar capitalises on a weak Euro. Markets remain concerned about the Eurozone's slow coronavirus vaccination rollout.

### RBI REFERENCE RATE

INDEX	CLOSE	PREV. CLOSE	CHANGE IN %
USDINR	72.4046	72.6102	-0.28
GBPINR	99.6234	99.3675	0.26
EURINR	85.3129	85.819	-0.59
JPYINR	66.26	66.63	-0.56

### FII FIGURES

DATE	EQUITY	BOND
26-MAR	-50.13	
25-MAR	-3383.6	47.21
24-MAR	-1951.9	2014.68
23-MAR	-108.24	181.3
22-MAR	-786.98	379.27
NET	-6280.85	2622.46

### U S DOLLAR INDEX



### USDINR TECHNICAL CHART



### Technical indicators (Daily):

- RSI- 47.2324
- MACD- -0.0933
- MOVING AVERAGES (20,50,100)-  
(72.7581/72.8167/73.2681)

### WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
73.96	73.52	73.25	72.80	72.53	72.09	71.81

### Pivot levels for Domestic Currencies

PAIR	R2	R1	P	S1	S2
USDINR	73.52	73.25	72.80	72.53	72.09
EURINR	86.80	86.40	86.10	85.70	85.40
GBPINR	101.48	100.98	100.20	99.70	98.92
JPYINR	67.32	66.99	66.78	66.45	66.24

### Pivot levels for Global Currencies

PAIR	R2	R1	P	S1	S2
EURUSD	1.1989	1.1890	1.1839	1.1740	1.1689
GBPUSD	1.3968	1.3870	1.3775	1.3677	1.3582
USDJPY	110.7133	110.0767	108.8133	108.1767	106.9133

### Currency Majors

CURRENCY	FXMAJORS	CLOSEPRICE	DAY	WEEK	MONTHLY	YTD
EURO	EURUSD	1.17933	0.16%	-0.94%	-2.46%	-3.47%
POUND	GBPUSD	1.37824	0.26%	-0.55%	-1.41%	0.80%
AUSTRALIAN DOLLAR	AUDUSD	0.76325	0.51%	-1.39%	-1.63%	-0.98%
YEN	USDJPY	109.68	0.43%	0.73%	2.99%	6.22%
YUAN	USDCNY	6.5379	-0.14%	0.46%	1.10%	0.55%
SWISS FRANC	USDCHF	0.93956	-0.01%	1.32%	2.68%	6.16%
CANADIAN DOLLAR	USDCAD	1.26051	0.02%	0.91%	-0.32%	-1.01%
MEXICO PESO	USDMXN	20.6845	0.01%	0.98%	0.12%	3.94%
INDIAN RUPEE	USDINR	72.61	-0.07%	0.29%	-1.07%	-0.58%
BRAZILIAN REAL	USDBRL	5.7551	1.91%	4.80%	2.01%	10.81%
RUSSIAN RUBBLE	USDRUB	75.648	-0.49%	2.13%	1.92%	2.52%
DOLLAR INDEX	DXY	92.739	0.23%	0.89%	2.15%	3.12%
KOREAN WON	USDKRW	1,126.05	-0.51%	0.04%	1.36%	3.87%
SOUTH AFRICAN RAND	USDZAR	14.997	-0.15%	2.02%	-0.09%	2.11%
SINGAPORE DOLLAR	USDSGD	1.34755	-0.03%	0.24%	1.50%	1.93%
HONGKONG DOLLAR	USDHKD	7.7687	0.00%	0.05%	0.17%	0.21%

## COMMODITY MARKET OUTLOOK

### Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	P	S1	S2	S3
<b>GOLD</b>	45579	45309	44980	44710	44381	44111	43782
<b>SILVER</b>	70241	68621	66652	65032	63063	61443	59474

### Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	P	S1	S2	S3
<b>CRUDEOIL</b>	4903	4709	4588	4394	4273	4079	3958
<b>NATURAL GAS</b>	208.0	200.0	195.5	187.5	183.0	175.0	170.5

### Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	P	S1	S2	S3
<b>ALUMINIUM</b>	188.5	184.3	181.7	177.6	175.0	170.8	168.2
<b>NICKEL</b>	1261.8	1233.2	1214.8	1186.2	1167.8	1139.2	1120.8
<b>ZINC</b>	230.3	226.3	223.3	219.3	216.3	212.3	209.3
<b>COPPER</b>	708.9	695.6	684.4	671.1	659.9	646.6	635.4
<b>LEAD</b>	166.0	164.1	162.7	160.8	159.4	157.5	156.1

### FUNDAMENTALS OF COMMODITY:

- WTI oil prices increased 3.9% to \$60.82 per barrel and Brent crude increased 4.1% to \$64.48 per barrel over concerns that the Suez Canal blockage may last weeks and tighten supply. On Thursday, officials stopped all ships entering the shipping lane and a salvage company said the vessel may take weeks to free. Despite Friday's rebound, oil prices declined during the week and booked their third consecutive weekly loss, with both benchmarks dropping nearly 3% over demand concerns stemming from rising coronavirus cases in multiple regions of the world.
- Spot gold prices increased 0.4% to \$1,731.3 per ounce, but the metal declined 0.7% in the week and booked its first weekly loss in three. "Factors that would normally weigh on gold, such as rising stock markets and the firm U.S. dollar, do not appear to be pressuring its price all that much at present." On the macro front, the USD increased after PCE figures showed that personal income fell less than expected, whereas spending declined at a faster pace and prices point to tame inflation. Meanwhile, the 10-year Treasury yield rose to 1.665%.
- China's economic rebound continued in March, as factory activities accelerated amid strong global orders and recovering domestic demand, leading to a surge in producer prices. Strong factory activity momentum is also partly reflected by the jump in producer prices, with Bloomberg's tracker showing prices surging 5% in March from a year earlier, the fastest increase since December 2017. This could add further pressure to the global inflation outlook, as demand for China-made goods is set to climb after the U.S. rolled out the latest \$1.9 trillion stimulus showed.

### Commodity Majors

COMMODITY	PRICE	DAY	WEEKLY	MONTHLY	YTD
CRUDE OIL	60.72	3.69%	-1.17%	0.13%	60.72
BRENT	64.36	3.91%	-0.26%	1.05%	64.36
NATURAL GAS	2.559	-0.23%	0.95%	-7.85%	2.559
GOLD	1732.4	0.32%	-0.71%	0.50%	1732.4
SILVER	25.049	0.11%	-4.56%	-5.52%	25.049
PLATINUM	1184.5	3.25%	-1.00%	0.03%	1184.5
PALLADIUM	2674.89	2.53%	1.48%	13.84%	2674.89
COPPER	4.0785	2.35%	-0.83%	-1.00%	4.0785
LEAD	1928	1.72%	-0.16%	-6.31%	1928
ALUMINIUM	2275.75	1.99%	-0.02%	8.10%	2275.75
TIN	25175	0.76%	-1.00%	6.91%	25175
ZINC	2828.75	1.69%	-0.61%	1.31%	2828.75
NICKEL	16253.5	1.81%	-16.47%	-1.81%	16253.5

### MCX GOLD CHART



#### Technical indicators (Daily):

- RSI- 36.5710
- MACD- -506.8387
- MOVING AVERAGES (20,50,100)-  
(44839.5/46573.84/48218.27)

#### WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
45579	45309	44980	44710	44381	44111	43782

### MCX CRUDE OIL CHART



#### Technical indicators (Daily):

- RSI- 47.8895
- MACD- 93.7553
- MOVING AVERAGES (20,50,100)-  
(4620/4244/3775)

#### WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
4903	4709	4588	4394	4273	4079	3958

### MCX COPPER CHART



#### Technical indicators (Daily):

- RSI- 49.4404
- MACD- 0.4822
- MOVING AVERAGES (20,50,100) -  
(679.71/653.55/618.89)

#### WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
708.9	695.6	684.4	671.1	659.9	646.6	635.4

UPCOMING ECONOMIC EVENTS

DATE	TIME	COUNTRY	DATA	FORECAST	PREVIOUS
<b>Tue Mar 30</b>	7:30pm	USD	CB Consumer Confidence	96	91.3
<b>Wed Mar 31</b>	6:30am	CNY	Manufacturing PMI	51.3	50.6
	11:30am	GBP	Final GDP q/q	1.00%	1.00%
	5:45pm	USD	ADP Non-Farm Employment Change	557K	117K
	7:30pm	USD	Pending Home Sales m/m	-2.60%	-2.80%
	8:00pm	USD	Crude Oil Inventories		1.9M
<b>Thu Apr 1</b>	All Day	All	OPEC-JMMC Meetings		
	7:30pm	USD	ISM Manufacturing PMI	61	60.8
	8:00pm	USD	Natural Gas Storage		-36B
<b>Fri Apr 2</b>	6:00pm	USD	Average Hourly Earnings m/m	0.20%	0.20%
		USD	Non-Farm Employment Change	633K	379K
		USD	Unemployment Rate	6.00%	6.20%

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