

## HighLights:

- Indian Rupee fell from 20-month high to 64.60 on Monday
- US Labor Market Conditions Index drop to 0.4-mark in Mar
- Euro Sentix Investor Confidence grew to 23.9-level in Apr
- Japan Economy Watchers Sentiment fell to 47.4-mark in Mar

Indian Rupee came under pressure from its 20-month high and depreciated around 32 paise to end at 64.60 against the US dollar on Monday. The currency depreciated after domestic market sentiments fell for the third consecutive session. However, constant inflow of foreign funds in equities and debt markets cushioned sharp negative movement in the currency.

So far this year, the rupee has gained 5.4%, while foreign institutional investors have bought \$6.93 billion and \$6.07 billion from local equity and debt markets, respectively. Indian Rupee moved in the range of 64.565 to 64.735 in Monday's trade.

The Reserve Bank of India (RBI) fixed reference rate for the dollar was seen at 64.4418 and Euro stood at 68.2503 as on 10th Apr'17.

For the month of April 2017, FII inflows in equities totalled at Rs.4853.72 crores (\$747.95 million) as on 10th April 2017. Year to date basis, net capital inflows stood at Rs.44485.30 crores (\$6745.53 million) as on 10th April 2017.

US Dollar Index dropped around 0.17 percent in Monday's trading session due to rise in risk appetite in global market sentiments which led to decline in demand for the low yielding currency. Further, unfavourable economic data from the country kept pressure on the currency.

US Labor Market Conditions Index plunged by 1.1 points to 0.4-mark in March from 1.5-level in February.

Euro against dollar grew around 0.14 percent on Monday on account of weakness in the dollar index. Further, upbeat global market sentiments along with favourable economic data from the region led to positive movement in the currency.

Italian Industrial Production grew by 1 percent in February as against a decline of 2.3 percent in January. Euro Zone Sentix Investor Confidence surged by 3.2 points to 23.9-level in April from 20.7-mark in March.

The Sterling Pound gained around 0.32 percent in Monday's trade on account of weaker dollar. Moreover, upbeat global market sentiments coupled with estimates of favourable economic data from the country kept currency in positive territory.

The Japanese Yen against dollar appreciated around 0.25 percent in Monday's trading session due to rise in risk aversion in global market sentiments in early part of the trade which led to increase in demand for the low yielding currency.

Japan's Economy Watchers Sentiment fell by 1.2 points to 47.4-mark in March as against a rise of 48.6-level in February.

Market Highlights				
	Last	Prev Cl.	Price Chng	Price Chng %
Dollar Index	101.13	101.18	(0.05)	(0.05)
USD/INR (Spot)	64.59	64.27	0.32	0.50
USD/INR (Nse Apr.)	64.69	64.70	(0.01)	(0.02)
EUR/INR (Spot)	68.39	68.06	0.33	0.48
EUR/INR (Nse Apr.)	68.49	68.52	(0.03)	(0.04)
GBP/INR (Spot)	80.18	79.48	0.70	0.87
GBP/INR (Nse Apr.)	80.31	80.33	(0.02)	(0.02)
JPY/INR (Nse Apr.)	58.20	58.20	0.00	0.00

## USDINR



### Technical View:

On a weekly chart, the pair has given the breakdown of its horizontal channel pattern at 66 levels and price has faced the resistance of its horizontal trend line at 65.30 levels on a daily chart.

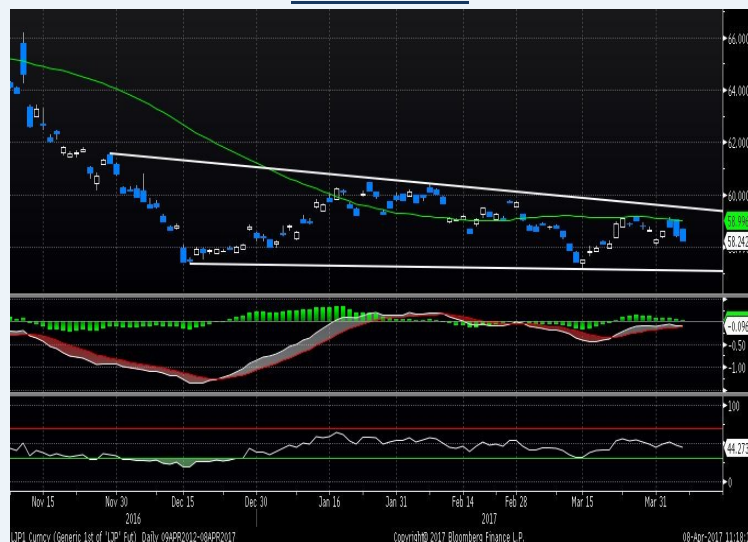
Moreover, prices have been trading below its 50 DSMA which gives the sign of bearishness in the prices.

A momentum indicator RSI has remained below 40 levels, which suggest the possibilities of further downside in the prices.

In addition, momentum indicator MACD has shown negative crossover which suggests further downside momentum can be seen in the prices.

So for trading perspective, one can sell USDINR in the range of 64.80 with SL of 65 for the target of 64.30 levels.

## JPYINR



### Technical View:

On a daily chart, the price has been trading in falling wedge pattern and price has faced the resistance of its upper band of the pattern at 59 levels.

On a daily chart, the pair has been trading in horizontal channel pattern from past few months and price has faced the resistance of its horizontal channel pattern at 59.25 levels.

Moreover, prices have been trading below its 50 DSMA which gives the sign of bearishness in the prices.

On a daily chart momentum indicator, RSI is trading below 50 levels which indicate downside in the prices.

In addition, momentum indicator MACD has shown negative crossover which suggests a lack of strength in the prices on a daily chart.

So for trading perspective, one can sell JPYINR in the range of 58.30 with SL of 58.60 for the target of 57.80 levels.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	63.99	64.30	64.49	64.61	64.80	64.92	65.23
<b>JPYINR</b>	57.32	57.71	57.96	58.10	58.35	58.49	58.88

## GBPINR



### Technical View:

On a daily chart, the price has given the breakdown of its falling wedge pattern 80.20 levels.

The pair has been trading in “**Falling Channel**” pattern from past few weeks and price has faced the resistance of its upper band of the pattern at 82 levels on a daily chart.

Moreover, prices have been trading below 50 HSMA, which suggest short term trend looks down.

Moreover, momentum indicator MACD has given negative crossover on a daily chart, which gives the sign of bearishness in the prices.

A momentum indicator RSI has been trading near its resistance levels on the daily chart.

For now, we expect prices should move lower towards 79.60 levels in the coming trading sessions.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>GBPINR</b>	76.75	78.29	79.30	79.83	80.84	81.37	82.91
<b>EURINR</b>	67.64	68.04	68.26	68.44	68.66	68.84	69.24

## EURINR



### Technical View:

On a daily chart, prices have been trading in falling channel pattern from past few weeks and price has faced the resistance of its upper band of channel pattern at 71.20 levels.

The pair has taken the resistance of its horizontal trend line at 70.10 levels o daily chart.

The pair has been trading above its 50 HSMA on a daily chart, which suggests further negative momentum can be seen in the prices.

On a daily chart momentum oscillator, RSI has remained below 40 levels on a daily chart, which suggests bearishness in the prices.

A momentum indicator MACD has shown negative crossover on a daily chart, which supports our bearish view on the prices.

For now, we can expect prices should move lower towards 68 levels in the coming trading session.

## Economic Indicators

Date	Time	Data	Prior	Expected	Impact
11.04.17	2:00 PM	Current Account	2.3%	2.2%	Actual > Forecast = Good for currency; GBPINR
11.04.17	2:30 PM	German ZEW Economic Sentiment	12.8	13.2	Actual > Forecast = Good for currency; EURINR
11.04.17	2:30 PM	ZEW Economic Sentiment	25.6	25	Actual > Forecast = Good for currency; EURINR
11.04.17	07:30 PM	JOLTS Job Openings	5.63M	5.59M	Actual > Forecast = Good for currency; USDNR

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