

## HighLights:

- Indian Rupee rose to its 17-month high to 65.36 on Monday
- The rupee is third best-performing Asian currency in 2017
- German Producer Price Index (PPI) fell to 0.2 percent in Feb

Indian Rupee recovered from its low to 17-month high and appreciated marginally around 12 paise to end at 65.36 against the US dollar on Monday. The currency appreciated on account of selling of dollars from exporters and banks. Further, inflow of foreign funds in equity and debt markets led to positive movement in the currency. The rupee is the third best-performing Asian currency this year after the South Korean won and Taiwanese dollar, rising 4% since January.

So far this year, foreign institutional investors have bought \$3.98 billion and \$1.23 million from local equity and debt markets, respectively. Indian Rupee moved in the range of 65.31 to 65.47 in Monday's trade.

Market Highlights				
	Last	Prev Cl.	Price Chng	Price Chng %
Dollar Index	100.24	100.3	(0.06)	(0.06)
USD/INR (Spot)	65.39	65.48	(0.09)	(0.14)
USD/INR (Nse Mar.)	65.45	65.57	(0.12)	(0.18)
EUR/INR (Spot)	70.33	70.30	0.03	0.04
EUR/INR (Nse Mar.)	70.42	70.49	(0.07)	(0.10)
GBP/INR (Spot)	81.14	81.15	(0.01)	(0.01)
GBP/INR (Nse Mar.)	81.25	81.10	0.15	0.18
JPY/INR (Nse Mar.)	58.07	57.98	0.09	0.15

The Reserve Bank of India (RBI) fixed reference rate for the dollar was seen at 65.3827 and Euro stood at 70.3779 as on 20th Mar'17.

For the month of March 2017, FII inflows in equities totalled at Rs.18724.39 crores (\$2819.42 million) as on 20th March 2017. Year to date basis, net capital inflows stood at Rs.27449.97 crores (\$4121.86 million) as on 20th March 2017.

US Dollar Index grew around 0.12 percent in Monday's trading session due to rise in risk aversion in global market sentiments which led to increase in demand for the low yielding currency. Further, estimates of favourable economic data from the country during the week kept the currency in positive territory.

Euro against dollar fell marginally on Monday on account of unfavourable economic data from the region. Further, weak global market sentiments along with stronger dollar kept the currency in negative territory.

German Producer Price Index (PPI) fell to 0.2 percent in February as against a rise of 0.7 percent in January.

The Sterling Pound fell around 0.21 percent in Monday's trade on account of stronger dollar. Moreover, weak global market sentiments led to negative movement in the currency.

The Japanese Yen against dollar appreciated around 0.1 percent in Monday's trading session due to rise in risk aversion in global market sentiments which led to increase in demand for the low yielding currency.

## USDINR



### Technical View:

The pair has given a breakdown of its “**Symmetrical Triangle**” pattern at 66.60 levels on a daily chart.

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

Furthermore, the price has shown a breakdown of its consolidation range from 67.40 to 66.60 levels on a daily chart.

A momentum indicator RSI has remained below 45 levels, which suggest further negative momentum can be seen in the prices.

In addition, momentum indicator MACD has shown negative crossover and moving below its signal line on a daily chart.

So for trading perspective, one can sell USDINR in the range of 65.60 with SL of 66.80 for the target of 65.20 levels.

## JPYINR



### Technical View:

On a daily chart, the pair has been trading in horizontal channel pattern from past few months and price has taken the support of its horizontal channel pattern at 57.25 levels.

Moreover, prices have been trading above its 10 HAMA which gives the sign of bullishness in the prices.

On daily chart momentum indicator, RSI is taking support at 30 levels which indicate pull back in the prices.

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

So for trading perspective, one can buy JPYINR in the range of 57.95 with SL of 57.70 for the target of 58.45 levels.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	65.09	65.27	65.36	65.45	65.54	65.63	65.81
<b>JPYINR</b>	57.66	57.89	57.99	58.12	58.22	58.35	58.58

## GBPINR



### Technical View:

The pair has been trading in “**Falling Wedge**” pattern from past few weeks and price has taken support of its lower band of pattern at 80 levels on a daily chart.

Moreover, prices have been trading above 10 HSMA, which suggest short term trend looks up.

Moreover, momentum indicator MACD has given positive crossover on the hourly chart, which gives the sign of bullishness in the prices.

The momentum indicator RSI has been trading near its support levels on the daily chart, which suggest the possibilities of further up side momentum in the prices.

For now, we expect prices should move higher towards 81.80 levels in the coming trading sessions.

## EURINR



### Technical View:

On a daily chart, prices have been trading in falling channel pattern from past few weeks and price has taken the support of its lower band of channel pattern at 69.60 levels.

The price has taken the support of its falling trend line at 69.50 levels o daily chart.

The pair has been trading above its 10 HSMA on the hourly chart, which suggests further positive momentum can be seen in the prices.

On daily chart momentum oscillator, RSI has been taking support at 35 levels on a daily chart, which suggests bullishness in the prices.

A momentum indicator MACD has shown positive crossover on the hourly chart, which supports our bullish view on the prices.

For now, we can expect prices should move higher towards 71.20 levels in the coming trading session.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>GBPINR</b>	80.66	80.95	81.10	81.24	81.39	81.53	81.82
<b>EURINR</b>	70.06	70.26	70.33	70.46	70.53	70.66	70.86

## Economic Indicators

Date	Time	Data	Prior	Expected	Impact
21.03.17	06:00 AM	President Trump Speaks			
21.03.17	04:00 PM	CPI y/y	1.8%	2.1%	Actual > Forecast = Good for currency; GBPINR
21.03.17	04:00 PM	HPI y/y	7.2%	6.4%	Actual > Forecast = Good for currency; GBPINR
21.03.17	07:30 PM	CB Leading Index m/m	1.1%		Actual > Forecast = Good for currency; CNY

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