

MARKET HIGHLIGHTS (% change) as on 17-Apr-19

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	39275.64	0.94	0.86	3.87
NIFTY	11787.15	0.82	0.98	3.77
S&P 500	2907.06	0.05	0.99	3.39
FTSE 100	7469.92	0.44	0.6	3.81
CAC 40	5528.67	0.36	1.67	3.24
HANG SENG	30129.87	1.06	-0.09	4.24
KOSPI	2248.63	0.26	1.56	#N/A
DJIA	26452.66	0.26	1.14	2.81
NYMEX CRUDE	64.05	1.01	0.11	#N/A
COMEX GOLD	1272.6	-1.12	-2.43	-1.63

Source: Reuters

CURRENCY HIGHLIGHTS (% change) as on 16-Apr-19

CURRENCY	LAST	CHANGE	WOW	MOM
INR	69.42	-0.14	-0.60	-1.17
DX	97.01	-0.04	-0.17	0.50
EURUSD	1.1294	0.12	0.39	-0.37
EURINR	78.41	-0.14	0.92	0.87
GBPUSD	1.3043	-0.04	-0.08	-1.63
GBPINR	90.546	-0.18	0.51	-0.45
USDJPY	112.05	0.05	0.36	0.56
JPYINR	61.9392	-0.20	-0.24	-0.58

Source: Reuters

Technical outlook for 18-Apr-19

Currency Futures	Trend	S2	S1	R1	R2
USDINR Apr'19 (NSE)	Down	69.30	69.50	69.85	70.00
EURINR Apr'19 (NSE)	Sideways	78.55	78.70	79.00	79.15
GBPINR Apr'19 (NSE)	Down	90.85	91.05	91.50	91.65
JPYINR Apr'19 (NSE)	Down	62.05	62.20	62.60	62.75
EURUSD Apr'19	Sideways	1.1250	1.1280	1.1340	1.1370
GBPUSD Apr'19 (NSE)	Sideways	1.3016	1.3046	1.3106	1.3136
USDJPY Apr'19 (NSE)	Up	111.884	111.887	111.893	111.896

GLOBAL UPDATES

- IMF predicts India's 2019 GDP at 7.3%
- ECB keeps interest rates unchanged
- EU to extend Brexit deadline till 31st Oct'19

FUNDAMENTAL OUTLOOK

Indian rupee

Indian Rupee appreciated by 0.14 percent yesterday while the Dollar Index declined by 0.04 percent. Slowdown in growth and inflation concerns coupled with economic concerns of the emerging markets led to second consecutive drop in the Reserve Bank of India's Current Rate. Moreover, a possible rate cut in the coming months might put further pressure.

Majority of U.S. Federal Reserve policymakers expected interest rates to remain steady this year in the FOMC meeting minutes. Policymakers saw continued U.S. Meanwhile, PPI from US came in at 0.6 percent for Mar'19 against market expectations of 0.3 percent. Unemployment claims for the week came in at 196000 against market expectations of 210000. US Treasury Secretary Steven Mnuchin said he hoped US-China trade talks were approaching a final lap. Also, strong Chinese export data and bank loan boosted confidence in the global economy.

USDINR is expected to appreciate in today's session.

Euro

EURUSD appreciated by 0.12 percent yesterday while EURINR appreciated by 0.14 percent the same time frame. Better than expected economic data from China improved the risk appetite amongst investors which in turn pushed the U.S. Dollar lower.

China's economy grew at a steady rate of 6.4 percent coupled improvement in industrial output and surge in consumer demand supported the Euro.

EURINR is expected to trade sideways in today's session.

GBP

GBP declined against USD by 0.04 percent yesterday while GBPINR appreciated by 0.18 percent.

GDP data from UK came in line with market expectations at 0.2 percent. Moreover, even the CPI remained steady at 1.9% just below the BOE target of 2.0%. GBP continues to trade steady as policy makers are satisfied with the current inflation rate.

GBPINR is expected to appreciate in today's session.

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