

MARKET HIGHLIGHTS (% change) as on 18-June-19

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	39046.34	0.22	-2.32	4.23
NIFTY	11691.5	0.17	-2.34	3.72
S&P 500	2917.75	0.96	1.10	1.42
FTSE 100	7443.04	1.15	0.6	1.20
CAC 40	5509.73	2.16	1.84	1.12
HANG SENG	27498.77	0.99	-1.06	-2.82
KOSPI	2098.71	0.38	-0.62	1.48
DJIA	26465.54	1.33	1.58	2.28
NYMEX CRUDE	53.9	3.65	1.17	-16.64
COMEX GOLD	1346.6	0.59	1.50	4.57

Source: Reuters

CURRENCY HIGHLIGHTS (% change) as on 18-June-19

CURRENCY	LAST	CHANGE	WOW	MOM
INR	69.60	-0.34	-0.33	0.96
DX	97.64	0.09	0.66	-0.36
EURUSD	1.1191	-0.23	-0.86	0.31
EURINR	77.8	-0.83	-0.82	-0.86
GBPUSD	1.2556	0.19	-1.04	-1.29
GBPINR	87.39	-0.16	-0.69	-2.29
USDJPY	108.44	-0.10	-0.05	-1.50
JPYINR	64.1652	-0.26	-0.38	-0.52

Source: Reuters

Technical outlook for 19-Jun-19

Currency Futures	Trend	S2	S1	R1	R2
USDINR June'19 (NSE)	Down	69.3	69.5	70	70.3
EURINR June'19 (NSE)	Down	77.6	77.9	78.5	78.8
GBPINR June'19 (NSE)	Sideways	86.9	87.2	87.7	87.9
JPYINR June'19 (NSE)	Down	64	64.3	64.7	64.9
EURUSD June'19 (NSE)	Down	1.1154	1.1184	1.1244	1.1274
GBPUSD June'19 (NSE)	Down	1.2475	1.2505	1.2565	1.2595
USDJPY June'19 (NSE)	Down	108.19	108.20	108.21	108.22

FUNDAMENTAL OUTLOOK

Key Highlights

- US FED signals possibility of rate cut
- ECB signals no rate moves until next year
- May steps down as leader of ruling party

Indian rupee

Indian Rupee appreciated by 0.34 percent yesterday while the Dollar Index increased by 0.09 percent on account of gains in domestic equities and increase in risk appetite over possible meeting Trump and Xi Jinping in G20 meetings.

Markets expect that the U.S. Fed might move towards a dovish stance considering the slowdown in the economy. Odds of a rate cut in Today's meeting are around 21%, while at the next meeting in July, it is more than 80%, according to the CME Fed Watch Tool. Meanwhile, United States President Donald Trump said on Tuesday he has spoken to Chinese President Xi Jinping and that the two leaders' teams would restart trade talks after a long lull in order to prepare for a meeting at the G20 summit later this month.

USDINR is expected to appreciate in today's session.

Euro

EURUSD depreciated by 0.23 percent yesterday while EURINR appreciated by 0.83 percent during the same time frame.

The leader of the European Central Bank spoke at the ECB Forum on Central Banking in Sintra and said that further interest rate cuts remain part of the central bank's tools, leaving doors opened for more stimulus, signaling that policymakers would act if inflation doesn't give signs of picking up. According to the official report, the sharp drop "coincides with an increased uncertainty regarding the future development of the global economy and substantially worsened figures for the German economy at the beginning of the second quarter."

EURINR is expected to appreciate in today's session.

GBP

GBP increased against USD by 0.19 percent yesterday while GBPINR appreciated by 0.16 percent.

The UK's political uncertainty was the main reason behind the volatility as, Jeremy Hunt, one of the candidates for Tories' leadership, was on the wires saying that is possible to renegotiate the Brexit deal, even despite EU authorities denied such option multiple times.

GBPINR is expected to move sideways in today's session.

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