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Since 1948

❖ Currency

- USDINR
- EURINR
- GBPINR
- JPYINR

CURRENCY MARKET- UPDATES



To get profit without risk
experience without exposure
and reward without hard work
is akin to living without being born

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CURRENCY - UPDATE

Market Update											
Currency	Exp. Date	Open	High	Low	Close	Change	O.Int	% Cng OI	Volume	ATP	RBI Rate
USD-INR	Dec 2018	72.35	72.35	72.00	72.11	↑ 0.10	1505102	4.31	2101957	72.16	72.041
EUR-INR	Dec 2018	82.15	82.15	81.73	81.86	↓ -0.36	44272	2.03	43667	81.86	81.593
GBP-INR	Dec 2018	90.65	90.66	90.20	90.46	↓ -0.54	25748	-4.74	92156	90.41	90.039
JPY-INR	Dec 2018	63.89	63.89	63.60	63.69	↓ -0.18	29614	1.28	29449	63.71	63.500

Currency Spot (Asian Trading)					
Particulars	Open	High	Low	LTP	% Change
EURUSD	1.1371	1.1378	1.1364	1.1370	↓ -0.01
EURGBP	0.8998	0.9012	0.8994	0.9007	↑ 0.11
EURJPY	128.80	129.03	128.74	128.98	↑ 0.14
GBPJPY	143.08	143.27	142.97	143.19	↑ 0.08
GBPUSD	1.2630	1.2640	1.2614	1.2621	↓ -0.07
USDJPY	113.27	113.50	113.17	113.44	↑ 0.15

Economical Data		
TIME	ZONE	DATA
12:30pm	EUR	German Final CPI m/m
1:15pm	EUR	French Final CPI m/m
6:15pm	EUR	Main Refinancing Rate
7:00pm	EUR	ECB Press Conference
7:00pm	USD	Import Prices m/m
7:00pm	USD	Unemployment Claims
9:00pm	USD	Natural Gas Storage

Global Market					
Indices	Close	% Cng	Indices	Close	% Cng
BSE	35779.1	1.79	Dow Jones	24370.2	-0.22
Nifty	10737.6	1.79	Nasdaq	7031.8	0.16
Nikkei	21817.6	0.99	S&P 500	2636.8	-0.04
HangSeng	26550.5	1.39	Bovespa	58487.0	1.44
Straits	2003.4	0.06	CAC 40	4892.3	1.79
Shanghai	3112.8	0.21	DAX	10898.7	1.10
Jakarta	6115.6	0.64	FTSE 100	6880.2	1.08

Trading activity on NSE and BSE in Capital Market Segment (In Rs. Crores)

12/12/2018	Buy Value	Sell Value	Net Value
FII's	4,177.05	5,476.48	-1,299.43
DII's	4,215.09	3,093.80	1,121.29

Source - NSE



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CURRENCY - UPDATE

NSE-CUR USDINR Dec 2018



Rupee weakened slightly, in response to a sharp rise in global crude oil prices which threatens to aggravate India's current account deficit. The appointment of ex-finance ministry official Shaktikanta Das on Tuesday as the new Reserve Bank of India governor came just a day after Urjit Patel resigned from the post following clashes with the government, which wants more economy boosting measures ahead of a general election. Investors are watching closely to see how he holds up against outside influences after recent efforts by the government to gain greater control over the central bank's regulatory powers, raising concern over its independence. The greenback rose for a third consecutive day on Wednesday US Treasury yields rose ahead of a Federal Reserve meeting, where there is an expectation of an interest rate hike for the fourth time this year amid Brexit uncertainties. The Reserve Bank of India (RBI) kept interest rates unchanged, in a decision that was widely expected as inflation has eased significantly, while it took steps to persuade banks to lend more in order to support an economy that has lost some momentum. "The time is apposite to further strengthen domestic macro-economic fundamentals," the central said in a statement following a monetary policy committee (MPC) meeting. Technically market is under fresh buying as market has witnessed gain in open interest by 5.17% to settled at 1517555, now USDINR is getting support at 72.055 and below same could see a test of 71.855 level, And resistance is now likely to be seen at 72.4, a move above could see prices testing 72.545.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
72.35	72.35	72.00	72.11	0.10	0.07	2,101,957	1505102	72.30	72.50	72.65	72.15	71.96	71.81	71.61

Trading Ideas :

- # USDINR trading range for the day is 71.81-72.5.
- # Rupee weakened slightly, in response to a sharp rise in global crude oil prices which threatens to aggravate India's current account deficit.
- # RBI sold net \$7.2 billion in spot market in October
- # RBI's net outstanding forward dollar sale end-October stands at \$2.89 billion
- # RBI Reference Rate for USDINR was at 72.0407.
- # SELL USDINR BELOW 71.98 SL ABV 72.30 TGT 71.78-71.55. (STBT)



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CURRENCY - UPDATE

NSE-CUR EURINR Dec 2018



Euro dropped as the dollar gained supported by a rebound in U.S. government bond yields and weakness of the pound as its battering from uncertainty about Brexit continued. U.S. President Donald Trump told he would intervene in the Justice Department's case against a top executive at China's Huawei Technologies if it would serve national security interests or help close a trade deal with China. The European Commission is willing to accept an increase in Italy's deficit target to 1.95 percent for next year, daily newspaper La Repubblica said. The EC has rejected Rome's draft budget which says the deficit will rise to 2.4 percent of gross domestic product (GDP) in 2019 from 1.8 percent this year. Brussels says it breaks previous commitments to reduce borrowing and will not lower Italy's large public debt. Italy's Finance Minister Giovanni Tria is pushing the government to reduce its deficit target to 2.0 percent, to find a compromise with Brussels and avoid a procedure over the country's budget, La Repubblica added. German investor confidence rose strongly in December, defying expectations for a modest weakening, but caution prevailed as financial analysts' assessment of the current economic situation again deteriorated sharply due to sluggish economic growth and uncertainties linked to global trade and Brexit. The ZEW Indicator of Economic Sentiment for Germany rose 6.6 points to reach minus 17.5 points in December, results of a survey by the Centre for European Economic Research, or ZEW, showed. Technically now EURINR is getting support at 81.65 and below same could see a test of 81.48 level, And resistance is now likely to be seen at 82.07, a move above could see prices testing 82.32.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
82.15	82.15	81.73	81.86	-0.36	-0.30	43,667	44272	82.09	82.33	82.51	81.91	81.67	81.49	81.25

Trading Ideas :

- # EURINR trading range for the day is 81.49-82.33.
- # Euro dropped as the dollar gained supported by a rebound in U.S. government bond yields.
- # German investor confidence rose strongly in December, defying expectations for a modest weakening, but caution prevailed.
- # Eurozone's investor confidence eased sharply in December and declined for a fourth month in a row, marking the lowest level since the same month in 2014.
- # RBI Reference Rate for EURINR was at 81.5928.
- # BUY EURINR DEC 2018 @ 81.65 SL 81.40 TGT 81.95-82.30. NSE



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CURRENCY - UPDATE

NSE-CUR GBPINR Dec 2018



GBP fell in the wake of reports that colleagues of Prime Minister Theresa May believed they had sufficient numbers to mount a no-confidence vote in her leadership. Lawmakers in May's Conservative Party had the 48 letters needed to trigger a no-confidence vote as soon as Wednesday. May met with European leaders, seeking support for changes to her Brexit deal in a last-ditch bid to save it. The European Union has ruled out renegotiating the divorce treaty. May's spokeswoman said the British parliament would vote on a deal before Jan. 21. If there was no satisfactory deal by then, parliament would be given a debate on the issue. Official data showed that British workers received their biggest pay rises in a decade in the three months to October. The higher-than-expected pay growth was a further sign the UK labour market is shrugging off Brexit uncertainty, and the Bank of England will be keeping a close eye on whether wage pressures feed through to higher inflation. Amid the constant political wrangling, spot prices are proving very difficult for investors to predict. Buying sterling volatility has therefore remained a favourite trade. One-week volatility is close to its highest levels this year, while the spread of one-month sterling volatility over euro volatility is the biggest since the 2016 Brexit referendum and the second widest since the euro was launched 20 years ago. Technically now GBPINR is getting support at 90.3425 and below same could see a test of 90.0375 level, And resistance is now likely to be seen at 90.805, a move above could see prices testing 90.9625.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
90.65	90.66	90.20	90.46	-0.54	-0.49	92,156	25748	90.68	90.90	91.1	90.4	90.2	89.98	89.76

Trading Ideas :

- # GBPINR trading range for the day is 89.98-90.9.
- # GBP fell in the wake of reports that colleagues of Prime Minister Theresa May believed they had sufficient numbers to mount a no-confidence vote in her leadership.
- # UK PM May's spokesman - UK Parliament will vote on the Brexit deal before January 21, 2019
- # UK PM May's spokesman - PM has made it clear that nothing is off the table.
- # RBI Reference Rate for GBPINR was at 90.0393.
- # BUY GBPINR DEC 2018 @ 90.60 SL 90.20 TGT 90.98-91.30. NSE



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CURRENCY - UPDATE

NSE-CUR JPYINR Dec 2018



JPY dropped as the greenback was lifted as long-term U.S. Treasury yields bounced from three-month lows. Japan's core machinery orders rose less than expected in October following an earthquake in the previous month, pointing to more subdued business investment as earnings growth slows and as trade protectionism increases headwinds for the economy. The 7.6 percent rise month-on-month in core machinery orders, considered a leading indicator of capital expenditure, undershot the median estimate for a 10.5 percent gain. The rebound in machinery orders could be short-lived as the U.S.-China trade war, Japan's looming trade talks with the United States, and a slowdown in overseas economies are expected to weigh on corporate sentiment. The Japanese economy contracted the most in over four years in the third quarter as capital expenditure tumbled, raising concerns about demand at home and overseas as the export-reliant nation grapples with global trade frictions. The gross domestic product shrank at an annualized rate of 2.5 percent, deeper than an initial estimate of a 1.2 percent contraction and against economists' median estimate for a 1.9 percent decline, revised data from the Cabinet Office showed. That followed a revised 2.8 percent expansion in the second quarter, and marked the sharpest contraction since the second quarter 2014 when the economy was hit by a sales tax hike in April that year. Technically now JPYINR is getting support at 63.51 and below same could see a test of 63.405 level, And resistance is now likely to be seen at 63.805, a move above could see prices testing 63.995.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
63.89	63.89	63.60	63.69	-0.18	-0.12	29,449	29614	63.86	64.02	64.2	63.7	63.6	63.43	63.27

Trading Ideas :

- # JPYINR trading range for the day is 63.43-64.02.
- # JPY dropped as the greenback was lifted as long-term U.S. Treasury yields bounced from three-month lows
- # BOJ Governor Kuroda: Fixed operation showed BOJ wasn't allowing rate rise and doesn't think the July move was stealth tapering at all.
- # BOJ Governor Kuroda: Vital point of July move was to continue current easing, and it did result in some improved market function.
- # RBI Reference Rate for JPYINR was at 63.5.
- # BUY JPYINR DEC 2018 @ 63.30 SL 63.00 TGT 63.56-63.85. NSE



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SPREAD MATRIX FOR USDINR

MONTH	RATE	DEC	JAN	FEB
DEC	72.11		0.252	0.47
JAN	72.36			0.22
FEB	72.58			

SPREAD MATRIX FOR EURINR

MONTH	RATE	DEC	JAN	FEB
DEC	81.86		0.46	0.91
JAN	82.32	-3.00		0.45
FEB	82.77	-5.00		

SPREAD MATRIX FOR GBPINR

MONTH	RATE	DEC	JAN	FEB
DEC	90.46		0.460	0.89
JAN	90.92	-3.00		0.42
FEB	91.35	-5.00		

SPREAD MATRIX FOR JPYINR

MONTH	RATE	DEC	JAN	FEB
DEC	63.69		0.32	0.66
JAN	64.01			0.34
FEB	64.35			

MAJOR CURRENCY CROSS RATES

Last Trade		INR	U.S. \$	Euro €	U.K. £	Yen
1 INR	=	-	0.0139	0.0123	0.0110	1.5787
1 U.S. \$	=	71.719	-	0.8792	0.7922	113.439
1 Euro €	=	81.572	1.1370	-	0.9007	128.98
1 U.K. £	=	90.509	1.2621	1.1100	-	143.19
1 Yen	=	0.6322	0.0088	0.7753	0.0070	-

RBI Reference Rate

Date	Last	Previous
USD	72.041	72.041
EURO	81.593	81.593
YEN	63.500	63.500
GBP	90.039	90.039



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