

Currency Highlights

19th June-2019



The U.S. dollar fell on Monday after manufacturing activity in the New York area fell to a two-and-a-half year low in June, while other currencies remained quite ahead of a flurry of central bank meetings.

The European Union's trade surplus in goods with the United States increased in the first four months of 2019 while its deficit with China widened, figures that could further strain global tensions.

The New York Federal Reserve said on Monday its gauge of business growth in New York state posted a record fall this month to its weakest level in more than 2-1/2 years, suggesting an abrupt contraction in regional activity.

The Australian dollar fell against its U.S. counterpart on Thursday following the release of a disappointing jobs report, while the Japanese yen rose on safe-haven demand.

Britain's Brexit-battered housing market steadied in May and a measure of prices improved as the delay in the country's European Union exit gave some encouragement to buyers, a survey showed on Thursday.

SPOT	Close	Prv. Close	Change	% Change
USDINR	69.580	69.810	-0.23	-0.33
EURINR	77.900	78.410	-0.51	-0.65
GBPINR	87.200	87.780	-0.58	-0.66
JPYINR	64.130	64.260	-0.13	-0.20
DXY	97.200	96.940	0.26	0.27

Cross Currency	Close	Prv. Close	Change	% Change
EURUSD	1.1188	1.1232	-0.0044	-0.39
GBPUSD	1.2523	1.2572	-0.005	-0.39
USDJPY	108.54	108.63	-0.090	-0.08
EURGBP	0.8933	0.8931	0.000	0.02
AUDUSD	0.6873	0.6854	0.002	0.28

Global Indices	Home Currency	Close	Previous Close	Change	% Change
Nifty	INR	11691.50	11672.75	18.75	0.16
Dow Jones	USD	26464.54	26112.53	352.01	1.35
DAX	EUR	12331.75	12085.82	245.93	2.03
FTSE 100	GBP	7443.04	7357.31	85.73	1.17
NIKKEI	JPY	21321.17	21067.00	254.17	1.21

RBI Reference Rate	17/06/2019	14/06/2019
USD	69.8362	69.5646
GBP	87.8898	88.1986
EUR	78.2729	78.4308
JPY	64.31	64.23

Interest Rate Future (Underlying)	Price	Yield
768GS2023	103.7250	6.7049
679GS2027	101.4400	6.943
717GS2028	103.1250	6.8092
726GS2029	97.2900	7.0116

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USDINR

JPYINR



Technical View:

USDINR has slipped lower almost 0.33% on Tuesday session.

On the daily chart, pair has rebound from the bottom and sustained above 50 days DEMA, which indicates bullish move for near term.

On a weekly scale, pair has sustained above lower Bollinger band formation.

Furthermore, a momentum indicator RSI (14) has indicated positive crossover on the daily chart, which may keep the prices higher.

So based on the above analysis, we expect bullish movement in USDINR (June) towards 70.03 level.

Technical View:

JPYINR were slightly positive during the Tuesday trades.

On the daily chart, pair has given trendline breakout and sustained above it.

Moreover, price has moved above upper band of Bollinger formation.

Furthermore, a momentum indicator RSI (14) has shown positive crossover, which suggest continue buying strength for near term.

So based on the above technical aspects, we expect further upside in JPYINR (June) towards 64.82 level.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
USDINR	69.29	69.55	69.66	69.81	69.92	70.07	70.33
JPYINR	63.97	64.24	64.35	64.51	64.62	64.78	65.05

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GBPINR

EURINR



Technical View:

GBPINR has corrected almost 1% during the Tuesday session and slipped below 88 levels.

On a weekly timeframe, pair has still been trading below trend line and 21 weeks SMA.

On the daily scale, pair has been facing resistance at upper Bollinger band formation and 50 days DEMA.

In addition, a momentum indicator RSI (14) and MACD has shown negative crossover, which suggest further downside in the prices.

So based on the above technical structure, we expect sideways to bearish move in GBPINR (June) towards 87 level.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	77.07	77.69	77.94	78.31	78.56	78.93	79.55
GBPINR	86.34	86.99	87.22	87.64	87.87	88.29	97.88



Technical View:

EURINR has fell more than half percent during Tuesday trades.

On the daily chart, pair has been trading between two consecutive line, where price has retreated from upper Bollinger band and trading near to it.

In addition, pair has consolidated above 50 DEMA on the daily scale.

A momentum indicator RSI (14) and MACD has show positive crossover on the daily timeframe, which suggest northward move in the pair.

So based on the above studies, we expect bullish movement in EURINR (June) future towards 78.42 level.

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Economic Indicators

Time	Currency	Data	Prior	Expected	Impact
07:30PM	EUR	ECB President Draghi Speaks			
08:00PM	USD	Crude Oil Inventories	2.2M		

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