

Currency Highlights

14th Mar-2019



The Australian dollar skidded lower on Wednesday after a consumer confidence gauge triggered fresh concerns about a slowing economy.

Sterling was the other big mover, adding more than half a percent on hopes British lawmakers will vote later on Wednesday against a disruptive "no-deal" exit from the European Union. exchange markets elsewhere were mostly quiet, with investors reluctant to take risks as the cautious mood in Asia spread to Europe.

The cross met tough resistance in the 55-day SMA around 125.10. The better mood in the single currency helps the cross to move higher. German Industrial Production surprised to the downside in January.

Masafumi Yamamoto, chief currency strategist at Mizuho Securities, said traders are trimming holdings of sterling as rate-hike expectations by the Bank of England are reduced, making the currency increasingly sensitive to near-term events, such as the parliamentary vote.

SPOT	Close	Prv. Close	Change	% Change
USDINR	69.56	69.68	-0.12	-0.17
EURINR	78.590	78.470	0.12	0.15
GBPINR	91.550	90.720	0.83	0.91
JPYINR	62.460	62.700	-0.24	-0.38
DXY	96.830	97.210	-0.38	-0.39

Cross Currency	Close	Prv. Close	Change	% Change
EURUSD	1.1296	1.1257	0.004	0.35
GBPUSD	1.3156	1.3011	0.015	1.11
USDJPY	111.39	111.2	0.190	0.17
EURGBP	0.8579	0.8648	-0.007	-0.80
AUDUSD	0.7063	0.7065	0.000	-0.03

Global Indices	Home Currency	Close	Previous Close	Change	% Change
Nifty	INR	11341.00	11301.00	40.00	0.35
Dow Jones	USD	25703.00	25555.00	148.00	0.58
DAX	EUR	11572.41	11524.00	48.41	0.42
FTSE 100	GBP	7159.19	7151.00	8.19	0.11
NIKKEI	JPY	21431.00	21199.00	232.00	1.09

RBI Reference Rate	13/03/2019	12/03/2019
USD	69.62	69.59
GBP	91.15	91.87
EUR	78.57	78.33
JPY	62.55	62.54

Interest Rate Future (Underlying)	Price	Yield
768GS2023	102.4800	7.0526
679GS2027	95.7000	7.5012
717GS2028	97.5800	7.5484
726GS2029	99.1800	7.3766

USDINR



Technical View:

USDINR has pulled down almost 0.26% on Wednesday and settled below 70 levels.

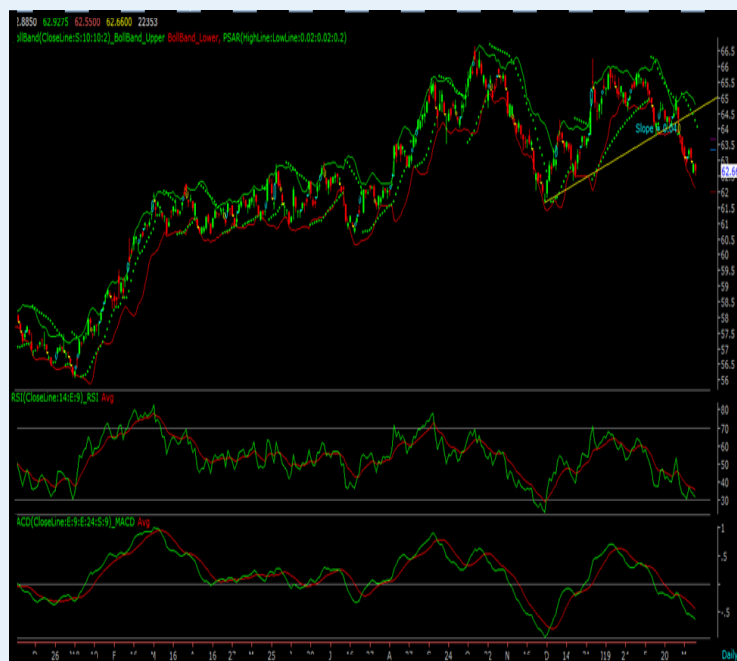
On the daily chart, pair has given Raising trend line break-down, which indicates bearish movement in the counter.

Moreover, pair has been trading below “Parabolic SAR” , which suggests downtrend for near term.

Furthermore, a momentum indicator RSI (14) and MACD has traded on bearish mode with negative crossover on the daily chart.

So based on the above analysis, we expect bearish movement in USDINR (Mar) towards 69.30 level.

JPYINR



Technical View:

JPYINR has pulled down almost 0.29% on Wednesday and settled below 63 levels.

On the daily chart, pair has given Raising trend line break-down, which indicates bearish movement in the counter.

Moreover, pair has trading below 21 day SMA , which indicates bearish movement in the counter.

Furthermore, a momentum indicator RSI (14) and MACD has traded on bearish mode with negative crossover on the daily chart.

So based on the above technical aspects, we expect to bullish movement in JPYINR (Mar) towards 62.60 level.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
USDINR	68.97	69.33	69.48	69.69	69.84	70.05	70.41
JPYINR	61.97	62.34	62.49	62.71	62.86	63.08	63.45

GBPINR



Technical View:

GBPINR has traded on positive note on Wednesday session.

On the daily chart, pair has trading near lower “Bollinger Band”, which indicates bearish movement in the counter.

Moreover, pair has trading below 21 day SMA , which indicates bearish movement in the counter.

Furthermore, a momentum indicator RSI (14) and MACD has traded on bearish mode with negative crossover on the daily chart.

Hence, we expect bearish movement in GBPINR (Mar) towards 91.50 level.

EURINR



Technical View:

EURINR opened gap up and continued the trades on negative note on Wednesday.

On the daily chart, pair has given Raising trend line breakdown, which indicates bearish movement in the counter.

Moreover, pair has been trading below “Parabolic SAR” , which suggests downtrend for near term.

In addition, a momentum indicator RSI (14) has shown negative crossover on the daily chart.

So based on the above studies, we expect bearish movement in EURINR (Mar) future towards 78.50 level.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	78.18	78.50	78.64	78.82	78.96	79.14	79.46
GBPINR	90.55	91.06	91.39	91.57	91.90	92.08	97.88

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Economic Indicators

Time	Currency	Data	Prior	Expected	Impact
6:00pm	USD	Unemployment Claims	223K	225K	'Actual' less than 'Forecast' is good for currency;
7:30pm	USD	New Home Sales	621K	622K	'Actual' greater than 'Forecast' is good for currency;
8:30pm	USD	Natural Gas Storage	-149B	-215B	

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