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Since 1948

❖ Currency

- USDINR
- EURINR
- GBPINR
- JPYINR

CURRENCY MARKET- UPDATES



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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	71.94	71.98	71.58	71.62	↓ -0.61	1453784	-2.99	1356996	71.75	71.673
EUR-INR	Dec 2018	81.65	81.65	81.24	81.31	↓ -0.29	45611	0.76	37493	81.33	81.072
GBP-INR	Dec 2018	90.65	90.65	90.36	90.47	↓ -0.30	26358	3.29	50506	90.46	90.198
JPY-INR	Dec 2018	63.54	63.54	63.28	63.34	↓ -0.38	27740	0.80	14069	63.36	63.170

Currency Spot (Asian Trading)					
Particulars	Open	High	Low	LTP	% Change
EURUSD	1.1348	1.1360	1.1343	1.1349	→ 0.01
EURGBP	0.8995	0.8999	0.8989	0.8990	↓ -0.05
EURJPY	128.03	128.11	127.69	127.73	↓ -0.23
GBPJPY	142.31	142.40	142.03	142.06	↓ -0.18
GBPUSD	1.2613	1.2628	1.2608	1.2622	↑ 0.07
USDJPY	112.82	112.85	112.51	112.54	↓ -0.25

Economical Data		
TIME	ZONE	DATA
2:30pm	EUR	German Ifo Business Climate
7:00pm	USD	Building Permits
7:00pm	USD	Housing Starts

Global Market					
Indices	Close	% Cng	Indices	Close	% Cng
BSE	36270.1	0.85	Dow Jones	24100.5	-2.02
Nifty	10888.4	0.77	Nasdaq	6910.7	-2.26
Nikkei	21242.7	-1.23	S&P 500	2600.0	-1.91
HangSeng	25919.1	-0.65	Bovespa	58487.0	1.44
Straits	2003.4	0.06	CAC 40	4829.8	-0.49
Shanghai	3112.8	0.21	DAX	10833.8	-0.29
Jakarta	6089.3	-1.31	FTSE 100	6773.2	-1.05

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

17/12/2018	Buy Value	Sell Value	Net Value
FI's	3,220.76	3,281.71	-60.95
DI's	2,421.03	2,497.87	-76.84

Source - NSE



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CURRENCY - UPDATE

NSE-CUR USDINR Dec 2018



Rupee gained as strong momentum continued from last week following state election results and the appointment of Shaktikanta Das as the central bank governor. The increasing involvement of the Indian government in the affairs of the country's central bank is a negative for the ratings of giant Asian economy's banking system, S&P Global said. The Reserve Bank of India said it accepted all 16 bids for 60.76 billion rupees (\$848.60 million) at its one-day repo auction, through which it injects liquidity into the banking system. India's foreign exchange reserves rose to \$393.73 billion as of Dec 7, compared with \$393.72 billion a week earlier, the Reserve Bank of India said on Friday. Changes in foreign currency assets, expressed in dollar terms, include the effect of appreciation or depreciation of other currencies held in its reserves. 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. The central bank also retained its 'calibrated tightening' stance as expected. All six members of the MPC voted to keep the rates on hold. Technically market is under long liquidation as market has witnessed drop in open interest by -1.04% to settled at 1482997, now USDINR is getting support at 71.4225 and below same could see a test of 71.305 level, And resistance is now likely to be seen at 71.8175, a move above could see prices testing 72.095.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
71.94	71.98	71.58	71.62	-0.61	-0.44	1,356,996	1453784	71.87	72.12	72.27	71.73	71.48	71.33	71.08

Trading Ideas :

- # USDINR trading range for the day is 71.33-72.12.
- # Rupee gained as strong momentum continued from last week following state election results and the appointment of Shaktikanta Das as the central bank governor.
- # India's forex reserves rise from \$ 393.72 billion to \$ 393.73 billion as on 01st Dec 2018
- # India trade deficit in November at \$ 16.67 billion vs 17.13 billion last month and expectations of 16.08 billion
- # RBI Reference Rate for USDINR was at 71.673.
- # SELL USDINR DEC 2018 @ 71.55 SL 71.70 TGT 71.42-71.28. NSE



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CURRENCY - UPDATE

NSE-CUR EURINR Dec 2018



Euro dropped as the dollar held near a 19-month high bolstered by safe-haven buying as heightened concerns of a global economic slowdown reduced appetites for riskier assets such as stocks and Asian currencies. Weaker-than-expected data out of France and Germany suggested that economic activity in Europe remains weak. Weaker-than-expected economic data from China and Europe and fears of a possible U.S. government shutdown spooked investors away from stocks toward the greenback. Traders believe that higher U.S. borrowing costs will likely hurt U.S. growth momentum and ultimately force the Fed to pause its monetary tightening path. Recent comments by Fed officials have also been read as dovish by some analysts. Last month, Fed Chairman Jerome Powell said rates were near the range of policymakers' estimates of "neutral" - the level at which they neither stimulate nor impede the economy. Eurozone private sector grew at the slowest pace in more than four years during December, suggesting that the 19-nation economy is set to end this year with a whimper. The flash Composite purchasing managers' index, or PMI, which combines manufacturing and services, fell to a 49-month low of 51.3 from 52.7 in November, survey data from IHS Markit showed. Germany's private sector expanded at the slowest pace in four years during December amid slower growth in manufacturing and services, survey data from IHS Markit showed. Technically now EURINR is getting support at 81.1525 and below same could see a test of 80.9875 level, And resistance is now likely to be seen at 81.565, a move above could see prices testing 81.8125.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
81.65	81.65	81.24	81.31	-0.29	-0.24	37,493	45611	81.56	81.81	81.97	81.40	81.15	80.99	80.74

Trading Ideas :

- # EURINR trading range for the day is 80.99-81.81.
- # Euro dropped as the dollar rose bolstered by safe-haven buying as heightened concerns of a global economic slowdown reduced appetites for riskier assets.
- # Weaker-than-expected data out of France and Germany suggested that economic activity in Europe remains weak.
- # Weaker-than-expected economic data from China and Europe and fears of a possible U.S. government shutdown spooked investors away from stocks.
- # RBI Reference Rate for EURINR was at 81.0717.
- # SELL EURINR DEC 2018 @ 81.28 SL 81.45 TGT 81.05-80.90. NSE



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CURRENCY - UPDATE

NSE-CUR GBPINR Dec 2018



GBP dropped as concerns grew that Prime Minister Theresa May's failure to win key concessions from the European Union to salvage her Brexit deal could plunge the economy into chaos. May's failure to win certain legally binding assurances from the EU on her deal for Britain to exit the bloc was cast as a humiliation after she exasperated other leaders with a stilted defence of Brexit. Britain's government is not preparing for a second referendum on Brexit, ministers said, sticking to the script that Prime Minister Theresa May's deal could still pass through parliament with a few changes. May delayed a vote last week on her agreement to leave the European Union because she was set to lose in parliament and has tried to secure "assurances" from the bloc to try to better sell it to sceptical lawmakers. Brussels said last week it was ready to help but warned her that she could not renegotiate the deal. With less than four months before Britain is due to leave in March, Brexit, the biggest shift in trade and foreign policy for more than 40 years, is proving anything but smooth, complicated by the deep divisions in parliament and across the country. After surviving a no-confidence vote by her Conservative Party, PM May asked EU leaders at a summit in Brussels for political and legal assurances that she said could convince the British parliament to approve her deal. Technically now GBPINR is getting support at 90.35 and below same could see a test of 90.205 level, And resistance is now likely to be seen at 90.645, a move above could see prices testing 90.795.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
90.65	90.65	90.36	90.47	-0.30	-0.27	50,506	26358	90.63	90.79	90.9	90.5	90.3	90.20	90.04

Trading Ideas :

- # GBPINR trading range for the day is 90.2-90.79.
- # GBP dropped as concerns grew that PM May's failure to win key concessions from the European Union to salvage her Brexit deal could plunge the economy into chaos.
- # Britain's government is not preparing for a second referendum on Brexit, ministers said.
- # December's UK Rightmove House Prices (YoY) in at 0.7% vs. prior -0.2%
- # RBI Reference Rate for GBPINR was at 90.1981.
- # SELL GBPINR DEC 2018 @ 90.35 SL 90.55 TGT 90.15-90.00. NSE



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CURRENCY - UPDATE

NSE-CUR JPYINR Dec 2018



JPY dropped as the dollar rose as worrisome political and economic news outside the United States drove a strong bid for the safety of the greenback. As the risks to the global economy rises, the Bank of Japan is expected to join a chorus of warnings from other policy-makers of the threat to growth from protectionism and signal its resolve to keep the money spigot open. At this week's policy review, the BOJ is seen maintaining its ultra-easy monetary settings even as years of heavy bond buying dries up market liquidity and hurts bank profits, leaving it well behind its U.S. and European counterparts in dialing back crisis-mode stimulus. Adding to the plight of narrowing margins for financial institutions, the 10-year yield hit a five-month low of 0.025 percent as investors flocked to the safety of Japanese government bonds. Japanese companies' expectations for inflation over the next year edged slightly higher, a Bank of Japan survey showed though the outlook pointed to consumer prices still settling in well below the central bank's 2 percent target. Companies expect consumer prices to have risen 0.9 percent a year from now, slightly above their projection of a 0.8 percent increase three months ago, according to a quarterly survey by the BOJ. The Bank of Japan has a meeting on Dec. 19-20, at which policy is expected to remain highly accommodative as inflation remains well below the its target. Technically now JPYINR is getting support at 63.26 and below same could see a test of 63.1375 level, And resistance is now likely to be seen at 63.5225, a move above could see prices testing 63.6625.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
63.54	63.54	63.28	63.34	-0.38	-0.24	14,069	27740	63.49	63.65	63.8	63.4	63.2	63.12	62.97

Trading Ideas :

- # JPYINR trading range for the day is 63.12-63.65.
- # JPY dropped as the dollar rose as worrisome political and economic news outside the United States drove a strong bid for the safety of the greenback.
- # The Bank of Japan has a meeting on Dec. 19-20, at which policy is expected to remain highly accommodative as inflation remains well below the its target.
- # BoJ: Japanese companies see 1.1% y/y inflation in 3 years time, 1.2% y/y inflation in 5 years time
- # RBI Reference Rate for JPYINR was at 63.17.
- # BUY JPYINR DEC 2018 @ 63.40 SL 63.15 TGT 63.60-63.75. NSE



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SPREAD MATRIX FOR USDINR

MONTH	RATE	DEC	JAN	FEB
DEC	71.62		0.240	0.45
JAN	71.86			0.21
FEB	72.07			

SPREAD MATRIX FOR EURINR

MONTH	RATE	DEC	JAN	FEB
DEC	81.31		0.47	0.88
JAN	81.78	-3.00		0.41
FEB	82.19	-5.00		

SPREAD MATRIX FOR GBPINR

MONTH	RATE	DEC	JAN	FEB
DEC	90.47		0.448	0.89
JAN	90.92	-3.00		0.44
FEB	91.36	-5.00		

SPREAD MATRIX FOR JPYINR

MONTH	RATE	DEC	JAN	FEB
DEC	63.34		0.32	0.69
JAN	63.66			0.36
FEB	64.02			

MAJOR CURRENCY CROSS RATES

Last Trade		INR	U.S. \$	Euro €	U.K. £	Yen
1 INR	=	-	0.0140	0.0123	0.0111	1.5703
1 U.S. \$	=	71.599	-	0.8809	0.7921	112.544
1 Euro €	=	81.317	1.1349	-	0.8990	127.73
1 U.K. £	=	90.357	1.2622	1.1118	-	142.06
1 Yen	=	0.6356	0.0089	0.7826	0.0070	-

RBI Reference Rate

Date	Last	Previous
USD	71.673	71.673
EURO	81.072	81.072
YEN	63.170	63.170
GBP	90.198	90.198



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