

USDINR Chart



Technical Outlook

USDINR is expected to trade with negative bias with selling recommended at higher levels. It has resistance at 68.90 while support is at 68.40 followed by 68.00 mark.

Global Indices	Previous Closing	Change	Forward Rates Premium/Discount (USD/INR)		
			Duration	Bid	Ask
BSE-SENSEX	38095.07	70.75	1 Month Forward	27.7500	29.5000
NSE NIFTY	11462.20	35.35	3 Month Forward	71.7500	73.7500
NIKKEI	21584.50	133.65	6 Month Forward	131.5000	133.5000
DOW	25914.98	66.11	1 Year Forward	247.2500	249.2500
DAX	11657.06	-28.63			

Global Stock Indices and OTC Market

Currency	Today's Trend	Strategy
USDINR	Downwards	Sell around 68.65 with a stop loss above 68.79 for target of 68.40
EURINR	Downwards	Sell around 77.95 with a stop loss above 78.10 for target of 77.62
GBPINR	Sideways	Sell around 91.20 with a stop loss above 91.35 for target of 90.90
JPYINR	Sideways	Buy around 61.62 with a stop loss below 61.48 for target of 61.88

Intraday Trading Strategy

Technical Levels

Symbols	Expiry	Close	S1	S2	R1	R2
USD/INR	Mar 2019	68.61	68.40	68.00	68.77	68.90
EUR/INR	Mar 2019	78.01	77.65	77.40	78.05	78.30
GBP/INR	Mar2019	91.13	90.85	90.50	91.27	91.50
JPY/INR	Mar 2019	61.65	61.60	61.50	61.80	62.00
Dollar Index	Spot	96.53	96.20	95.80	96.65	96.85
EURUSD	Spot	1.1335	1.1320	1.1300	1.1360	1.1400
GBPUSD	Spot	1.3245	1.3240	1.3175	1.3300	1.3330
USDJPY	Spot	111.43	111.10	110.80	111.40	111.70

Daily Snapshot

- The rupee settled at 68.53 to a dollar, its highest since Aug. 1, and against 69.09 at previous close. It opened above the psychologically important level of 69 for first time this year and extended gains to 68.4450. However, the local currency came off the day's highs amid suspected dollar buying by a state-run bank and a private lender, probably on behalf of the Reserve Bank of India.
- The Indian rupee surged to a fresh more-than-seven-month high, as the nation's trade deficit narrowed sharply and continuous foreign fund inflows into local equity and bond markets lifted investor sentiment.
- Focus for investors this week will be on the Federal Reserve's monetary policy meeting. The U.S. central bank on Mar. 20 is expected to leave interest rates unchanged and reiterate that it is unlikely to raise them in the coming months.
- A "lot more work" is required to get MPs to back Theresa May's Brexit deal, Jeremy Hunt has said, amid uncertainty over whether it will be put to a vote for a third time this week. The foreign secretary said there were "encouraging signs" that opponents of the deal were slowly coming round. But he said another vote would only be held before Thursday's EU summit if ministers were "confident" of victory.

Strategy for Exporters and Importers

Currency Pairs	Recommendation
USDINR	Exporters may cover their near term receivables
EURINR	Exporters may cover their near term receivables
GBPINR	Importers and Exporters may remain on the sidelines
JPYINR	Importers and Exporters may remain on the sidelines

India's Economic Indicators

Details	Recent	Previous
India IIP (Dec)	2.4%	0.3%
WPI (Inflation) (Feb)	2.93%	2.76%
CPI (Inflation) (Feb)	2.57%	1.97%
Foreign Exchange Reserve (As on 15 Feb 2019)	\$398.12B	\$400.24B

FBIL Reference Rates

Currency	Rate
USD	68.6088
EUR	77.7827
GBP	91.1184
100 YEN	61.5000

India's Economic Indicators

**Economic
 Calendar**

Date	IST	Country	Release	Consensus	Previous	Impact
19 Mar	15:00	GBP	Average Earnings Index +Bonus (Jan)	3.2%	3.4%	Very High
19 Mar	15:00	GBP	Claimant Count Change (Feb)	13.1K	14.2K	Very High
19 Mar	15:00	GBP	Employment Change 3M/3M (MoM)	120.0K	167.0K	High
19 Mar	15:00	GBP	Unemployment Rate (Jan)	4.0%	4.0%	High
19 Mar	15:30	EUR	ZEW Economic Sentiment	-15.1	-16.6	High

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S.No.	Statement	Answer (Tick appropriate)	
		Yes	No
A.	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
B.	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
C.	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
D.	I/we have received any compensation from the subject company in the past twelve months?		No
E.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
F.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
G.	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
H.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
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J.	I/we have been engaged in market making activity for the subject company?		No

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