

**USDINR Chart**



**Technical Outlook**

USDINR is expected to trade with sideways bias with selling recommended at higher levels. It has resistance at 69.30 while support is at 69.00 followed by 68.70 mark.

Global Indices	Previous Closing	Change
BSE-SENSEX	38363.47	268.40
NSE NIFTY	11532.40	70.20
NIKKEI	21566.85	-17.65
DOW	25895.32	-19.66
DAX	11788.41	131.35

**Forward Rates Premium/Discount (USD/INR)**

Duration	Bid	Ask
1 Month Forward	25.2500	27.2500
3 Month Forward	70.5000	72.5000
6 Month Forward	126.5000	128.5000
1 Year Forward	239.2500	241.2500

Currency	Today's Trend	Strategy
USDINR	Sideways	Sell around 69.26 with a stop loss above 69.40 for target of 69.00
EURINR	Sideways	Sell around 78.68 with a stop loss above 78.82 for target of 78.40
GBPINR	Sideways	Buy around 91.64 with a stop loss below 91.49 for target of 91.95
JPYINR	Sideways	Sell around 62.17 with a stop loss above 62.32 for target of 61.90

**Global Stock Indices and OTC Market**

**Intraday Trading Strategy**

**Technical Levels**

Symbols	Expiry	Close	S1	S2	R1	R2
USD/INR	Mar 2019	69.04	69.00	68.70	69.30	69.60
EUR/INR	Mar 2019	78.49	78.40	78.20	78.70	78.92
GBP/INR	Mar2019	91.80	91.60	91.40	92.00	92.30
JPY/INR	Mar 2019	62.13	61.95	61.80	62.20	62.40
Dollar Index	Spot	96.42	96.30	96.00	96.65	96.90
EURUSD	Spot	1.1348	1.1335	1.1320	1.1365	1.1390
GBPUSD	Spot	1.3260	1.3240	1.3210	1.3290	1.3310
USDJPY	Spot	111.39	111.45	111.10	111.70	112.00

**Daily Snapshot**

- The rupee settled at 68.97 to a dollar, against 68.53 at previous close. It opened little changed at 68.55 and hit an intraday high of 68.35, its highest since Aug. 2, before dropping to the day's low of 69.01. The local currency dropped 0.6%, marking its biggest single-session decline since Feb. 4. Most Asian currencies ended higher against the dollar.
- The Indian rupee slumped from a seven-and-a-half-month high in early trade to fall for the first time in seven sessions against the dollar, as importers and corporates stepped up greenback buys. Outcome of the Federal Reserve's two-day monetary policy meeting tomorrow also weighed on investor sentiment.
- The losses on the dollar index came ahead of the Fed's two-day meeting, in which the U.S. central bank is widely expected to maintain its dovish tone. The Fed is expected to leave interest rates unchanged today, and signal that it is unlikely to increase borrowing cost in the coming months amid muted inflation and concerns over the economic outlook.
- A hoped-for summit to wrap up a U.S.-China trade deal has been postponed from this month to April or later as Beijing bristles at Washington's demands for a one-way enforcement framework. China's Ministry of Foreign Affairs on Monday announced the schedule for President Xi Jinping's trip to Europe later this month. Not included in the itinerary was a stopover in the U.S. for talks with President Donald Trump, which Beijing had considered as an occasion to close the trade deal. The absence essentially eliminates any chance for the two leaders to meet before the end of March.

**Strategy for Exporters and Importers**

Currency Pairs	Recommendation
USDINR	Importers and Exporters may remain on the sidelines
EURINR	Importers and Exporters may remain on the sidelines
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	68.5847
EUR	77.8185
GBP	91.0069
100 YEN	61.6600

**India's Economic Indicators**

**Economic  
 Calendar**

Date	IST	Country	Release	Consensus	Previous	Impact
20 Mar	15:00	GBP	CPI (YoY) (Feb)	1.8%	1.8%	Very High
20 Mar	15:00	GBP	CPIH (YoY)	1.8%	1.8%	High
20 Mar	15:00	GBP	PPI Input (MoM) (Feb)	0.65	-0.1%	High
20 Mar	16:30	GBP	CBI Industrial Trends Orders (Mar)	5	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? <b>[If answer is yes, nature of interest is given below this table]</b>		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
I.	I/we have served as an officer, director or employee of the subject company?		No
J.	I/we have been engaged in market making activity for the subject company?		No

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