

MARKET HIGHLIGHTS (% change) as on 11-June-19

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	39950.46	0.42	-0.79	5.99
NIFTY	11965.6	0.36	-1.03	5.55
S&P 500	2885.72	-0.03	4.90	0.52
FTSE 100	7398.45	0.31	2.9	2.58
CAC 40	5408.45	0.48	3.09	1.76
HANG SENG	27789.34	0.76	3.22	-1.88
KOSPI	2111.81	0.58	2.08	0.46
DJIA	26048.51	-0.05	4.72	0.85
NYMEX CRUDE	53.27	0.02	0.04	-15.83
COMEX GOLD	1326.4	0.13	0.28	3.23

Source: Reuters

CURRENCY HIGHLIGHTS (% change) as on 11-June-19

CURRENCY	LAST	CHANGE	WOW	MOM
INR	69.38	-0.20	-0.01	0.88
DX	96.69	-0.08	-0.66	-0.67
EURUSD	1.1329	0.15	0.97	0.85
EURINR	78.51	-0.11	0.70	-0.20
GBPUSD	1.2722	0.31	0.30	-2.18
GBPINR	88.265	0.11	0.31	-3.08
USDJPY	108.5	0.06	0.05	-1.33
JPYINR	63.9211	-0.28	0.04	-0.40

Source: Reuters

Technical outlook for 12-Jun-19

Currency Futures	Trend	S2	S1	R1	R2
USDINR June'19 (NSE)	Down	69.10	69.40	69.80	70.10
EURINR June'19 (NSE)	Sideways	78.40	78.60	79.10	79.40
GBPINR June'19 (NSE)	Sideways	88.00	88.30	88.80	89.10
JPYINR June'19 (NSE)	Down	63.70	63.90	64.20	64.50
EURUSD June'19 (NSE)	Sideways	1.1270	1.1300	1.1360	1.1390
GBPUSD June'19 (NSE)	Up	1.2665	1.2695	1.2755	1.2785
USDJPY June'19 (NSE)	Up	108.5940	108.597	108.603	108.60

FUNDAMENTAL OUTLOOK

Indian rupee

USD/INR holds in narrow range ahead of key inflation data from India, U.S. Asian currencies and equities struggled for direction on Wednesday following the latest trade rhetoric from the U.S.. President Donald Trump, a day after threatening a tariff increase on Chinese goods if there was no progress in trade talks following the G20 summit.

The RBI changed its stance to "accommodative" from "neutral" last week and cut interest rates for the third time in a row, bringing the borrowing rate to a nine-year low of 5.75%.

The likelihood of the Fed easing interest rates has moved up following dovish comments from policymakers and a disappointing U.S. jobs report. Odds of a rate cut at next week's meeting are around 18%, while at the next meeting in July, it is more than 80%, according to the CME FedWatch Tool.

USDINR is expected to trade in a narrow range in today's session.

Euro

U.S. President Donald Trump accused Europe of devaluing the euro zone's single currency in a series of tweets on Tuesday that also targeted U.S. monetary policy with renewed attacks on the U.S. central bank.

"The Euro and other currencies are devalued against the dollar, putting the U.S. at a big disadvantage," Trump tweeted without offering any evidence. He also slammed U.S. interest rates for being too high and criticized the U.S. Federal Reserve.

EURINR is expected to appreciate in today's session.

GBP

May stepped down as leader of the ruling Conservative Party on Friday, having failed three times to win parliament's support for a European Union divorce deal that was supposed to steer the country smoothly out of the bloc and deal with Britain's biggest political crisis in a generation.

Boris Johnson remains the odds-on favourite to be Britain's next PM. Nine other Tory MPs are vying to succeed May: first round of voting Thursday. Second to fourth rounds next week, before top two run-off. GBP could rise if Johnson fails to make run-off. Finally, EU won't renegotiate the Brexit deal - UK politics in turmoil.

GBPINR is expected to appreciate in today's session.

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