

**MARKET HIGHLIGHTS** (% change) as on 23-May-19

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	38811.39	-0.77	3.65	-0.85
NIFTY	11657.05	-0.69	3.43	-0.82
S&P 500	2822.24	-1.21	-1.92	-2.93
FTSE 100	7231.04	-1.43	-1.7	-3.16
CAC 40	5281.37	-1.85	-3.16	-5.66
HANG SENG	27267.13	-1.61	-3.70	-9.89
KOSPI	2059.59	-0.26	-0.39	-7.49
DJIA	25490.47	-1.12	-1.46	-4.19
NYMEX CRUDE	57.91	-6.06	-8.57	#N/A
COMEX GOLD	1284.8	0.87	-0.02	1.00

Source: Reuters

**CURRENCY HIGHLIGHTS** (% change) as on 23-May-19

CURRENCY	LAST	CHANGE	WOW	MOM
INR	69.66	0.03	0.88	0.14
DX	97.86	-0.19	-0.14	0.22
EURUSD	1.118	0.25	0.21	-0.40
EURINR	77.8	0.06	-0.86	-0.49
GBPUSD	1.2654	-0.06	-0.51	-2.24
GBPINR	88.148	-0.03	-1.41	-2.38
USDJPY	109.59	-0.68	-0.44	-2.07
JPYINR	63.541	0.70	0.46	-1.91

Source: Reuters

**Technical outlook for 24-May-19**

Currency Futures	Trend	S2	S1	R1	R2
USDINR May'19 (NSE)	Sideways	69.55	69.75	70.15	70.4
EURINR May'19 (NSE)	Sideways	77.40	77.70	78.20	78.50
GBPINR May'19 (NSE)	Sideways	88.1	88.4	88.9	89.1
JPYINR May'19 (NSE)	Sideways	63	63.3	63.9	64.2
EURUSD May'19 (NSE)	Sideways	1.1083	1.1133	1.1173	1.1203
GBPUSD May'19 (NSE)	Sideways	1.2605	1.2635	1.2695	1.2725
USDJPY May'19 (NSE)	Up	109.85	109.86	109.87	109.88

**GLOBAL UPDATES**

- Trade tension continues to escalate
- Chinese officials threatened to retaliate

**FUNDAMENTAL OUTLOOK**

**Indian rupee**

Indian Rupee marginally depreciated 0.03 percent yesterday while the Dollar Index decreased by 0.19 percent. The result of the election had a significant impact on the domestic currency. Existing government formed the government again has led to the recent appreciation in Indian rupee. Rupee showed high volatility throughout the day on account of profit booking in Indian domestic equity markets.

The U.S. Commerce Department announced Monday it had granted a 90-day license for mobile phone companies and internet broadband providers to work with Huawei to keep existing networks online and protect users from security risks. Chinese ambassador Mr. Tinkai added that China is still committed to addressing trade imbalance with the US by buying more products and services. Meanwhile, US Fed in its latest meeting minutes is likely to keep interest rates constant for some time and many sided with Jerome Powell that the recent dip in inflation is temporary.

**USDINR is expected to move sideways in today's session.**

**Euro**

EURUSD appreciated by 0.25 percent yesterday while EURINR depreciated by 0.06 percent the same time frame.

German PPI came in at 0.5 percent against market expectations of 0.4 percent for Apr'19. EU's consumer confidence came in at -7 for May'19 against market expectations of -8. German manufacturing PMI came in at 44.3 for Apr'19 against market expectations of 44.9. German flash services PMI came in at 55 in line with market expectations for Apr'19.

**EURINR is expected to move sideways in today's session.**

**GBP**

GBP decreased against USD by 0.06 percent yesterday while GBPINR appreciated by 0.03 percent.

The Brexit withdrawal bill that PM May was supposed to present this Friday won't be published or debated until early June. The 1922 Committee met late Thursday but failed to agree on a rule change which would allow to oust PM May. However, the treasurer of the Committee, Geoffrey Clifton-Brown, said that they will allow a new no-confidence vote in the PM if she doesn't announce her resignation by Friday.

**GBPINR is expected to move sideways in today's session.**

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