

USDINR Chart



Technical Outlook

USDINR is expected to trade with sideways bias with selling recommended at higher levels. It has resistance at 70.00 while support is at 69.60 followed by 69.40 mark.

Global Stock Indices and OTC Market

Global Indices	Previous Closing	Change	Forward Rates Premium/Discount (USD/INR)		
BSE-SENSEX	37752.17	216.51	Duration	Bid	Ask
NSE NIFTY	11341.70	40.50	1 Month Forward	26.7500	28.7500
NIKKEI	21290.24	-213.45	3 Month Forward	77.5000	79.5000
DOW	25702.95	142.59	6 Month Forward	142.5000	144.5000
DAX	11572.41	48.24	1 Year Forward	272.0000	274.0000

Intraday Trading Strategy

Currency	Today's Trend	Strategy
USDINR	Sideways	Sell around 69.77 with a stop loss above 69.90 for target of 69.50
EURINR	Sideways	Buy around 78.89 with a stop loss below 78.75 for target of 79.17
GBPINR	Upwards	Buy around 92.27 with a stop loss below 90.14 for target of 92.58
JPYINR	Sideways	Sell around 62.62 with a stop loss above 62.76 for target of 62.38

Technical Levels

Symbols	Expiry	Close	S1	S2	R1	R2
USD/INR	Mar 2019	69.65	69.60	69.40	69.90	70.00
EUR/INR	Mar 2019	78.79	78.80	78.55	79.20	79.45
GBP/INR	Mar2019	91.75	91.80	91.30	92.70	93.20
JPY/INR	Mar 2019	62.69	62.40	62.20	62.78	62.94
Dollar Index	Spot	96.49	96.40	96.20	96.80	97.10
EURUSD	Spot	1.1329	1.1300	1.1275	1.1345	1.1375
GBPUSD	Spot	1.3310	1.3200	1.3050	1.3400	1.3425
USDJPY	Spot	111.28	111.30	110.80	111.70	112.00

Daily Snapshot

- The Indian rupee jumped to a 10-week high to rise for a third session against the dollar, on greenback sales by exporters amid strength in local shares that increased hopes of foreign fund inflows. The rupee settled at 69.54 to a dollar, its highest since Jan. 1, and against 69.70 at previous close.
- The currency opened slightly lower and fell to 69.77, tracking weak Asian cues. It rose to the day's high of 69.43 later in the session, but trimmed some gains after at least two state run banks were suspected to have bought dollars in small quantum, likely on the instructions of the Reserve Bank of India.
- Global risk sentiments remained subdued after Prime Minister Theresa May's proposed deal of Britain leaving the European Union was defeated by lawmakers for a second time and raised concerns of volatility before the deadline of Mar. 29.
- Battling a sore throat at Prime Minister's Questions, she insisted the UK can still leave the EU with a "good deal" and said she would vote later to rule out a no-deal exit on 29 March. But Mrs May warned MPs they faced "hard choices" having rejected her deal for a second time.

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 may cover their near term Payables
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) (Jan)	2.76%	3.80%
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	69.6225
EUR	78.5709
GBP	91.1535
100 YEN	62.5500

India's Economic Indicators

**Economic
Calendar**

Date	IST	Country	Release	Consensus	Previous	Impact
14 Mar	12:00	INR	WPI Inflation (YoY) (Feb)	2.88%	2.76%	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
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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