

INSTRUMENT	LAST PRICE	1 DAY	1 MONTH	1 YEAR
USD/INR	69.12	0.26%	-0.9%	6%
EUR/INR	78.03	0.40%	-0.6%	-3%
GBP/INR	90.37	0.24%	-0.3%	-3%
JPY/INR	61.87	0.26%	-1.2%	1%
EUR/USD	1.1290	0.33%	0.0%	-8%
GBP/USD	1.3075	0.13%	0.0%	-8%
USD/JPY	111.74	0.07%	0.3%	4%
USD/CNH	6.7268	-0.02%	0.3%	7%
10 YR YIELD- IN	7.38	0.01	0.03	(0.09)
10 YR YIELD- USA	2.50	0.00	(0.10)	(0.34)
GOLD (\$/Oz)	1,293	0.0%	-1%	-3%
SILVER (\$/Oz)	14.98	0.1%	-3%	-9%
BRENT CRUDE (\$/Brl)	71.07	0.3%	7%	-1%
COPPER 3M (\$/Ton)	6408	-0.9%	0%	-8%
NIFTY	11612	0.13%	2.75%	11%
HANGSENG	29732	-0.36%	2.81%	-4%
S&P 500	2888	0.00%	3.47%	8%
INR 1M FWD	0.32	(0.00)	0.04	0.09
INR 2M FWD	0.62	(0.01)	0.10	0.16
INR 3M FWD	0.88	0.00	0.12	0.22
INR 6M FWD	1.63	(0.01)	0.19	0.34
INR 12M FWD	3.00	(0.01)	0.29	0.54
	1 DAY	MTD	QTD	CTD
FII INVESTMENT- EQ (\$ Mn)	185	394	394	8,620
FII INVESTMENT- DEBT (\$ Mn)	1	(928)	(928)	340
TOTAL- (\$ Mn)	186	(535)	(535)	8,960

CURRENCY	ECONOMIC DATA
USD	Prelim UoM Consumer Sentiment

INDIA NEWSWIRE

1. According to media reports, scooter sales has dropped for the first time in 13 years, as customers from urban and semi-urban are going slow on purchase due to poor sentiments. With the new norms coming into effect, which is expected to push price, sales continue to see pressure, atleast till first half and companies likely to come out with products below 125cc to address the cost increase factor. Scooters, which account for nearly one-third of total two-wheelers sold in the country, reported a 0.3 per cent drop in sales in FY19.
2. The Hivemind, a London-based experimental prediction market sees the weak El Nino conditions in July falling to almost neutral levels in August before picking up gradually in the following two months.
3. According to media reports, Etihad Airways has formally communicated its intent to raise its stake in Jet Airways. The development spells relief for Jet's lenders, who have been struggling to save the sinking carrier that was forced to take the unprecedented step of cancelling all international operations.

WORLD NEWSWIRE

1. With global growth already slowing down, starting a trade war now between the U.S. and the European Union would be both a political and economic mistake, according to French Finance Minister Bruno Le Maire.
2. US Fed Vice Chairman Richard Clarida said Incoming economic data have revealed signs that U.S. growth "is slowing somewhat" from last year's strong growth rate. Added that the inflation pressure "has been muted, He added, that they can be patient about "what adjustments, if any, will be appropriate,"
3. Filings for U.S. unemployment benefits unexpectedly dropped, falling to the lowest level since October 1969 and suggesting little sign of cooling in a tight labor market.

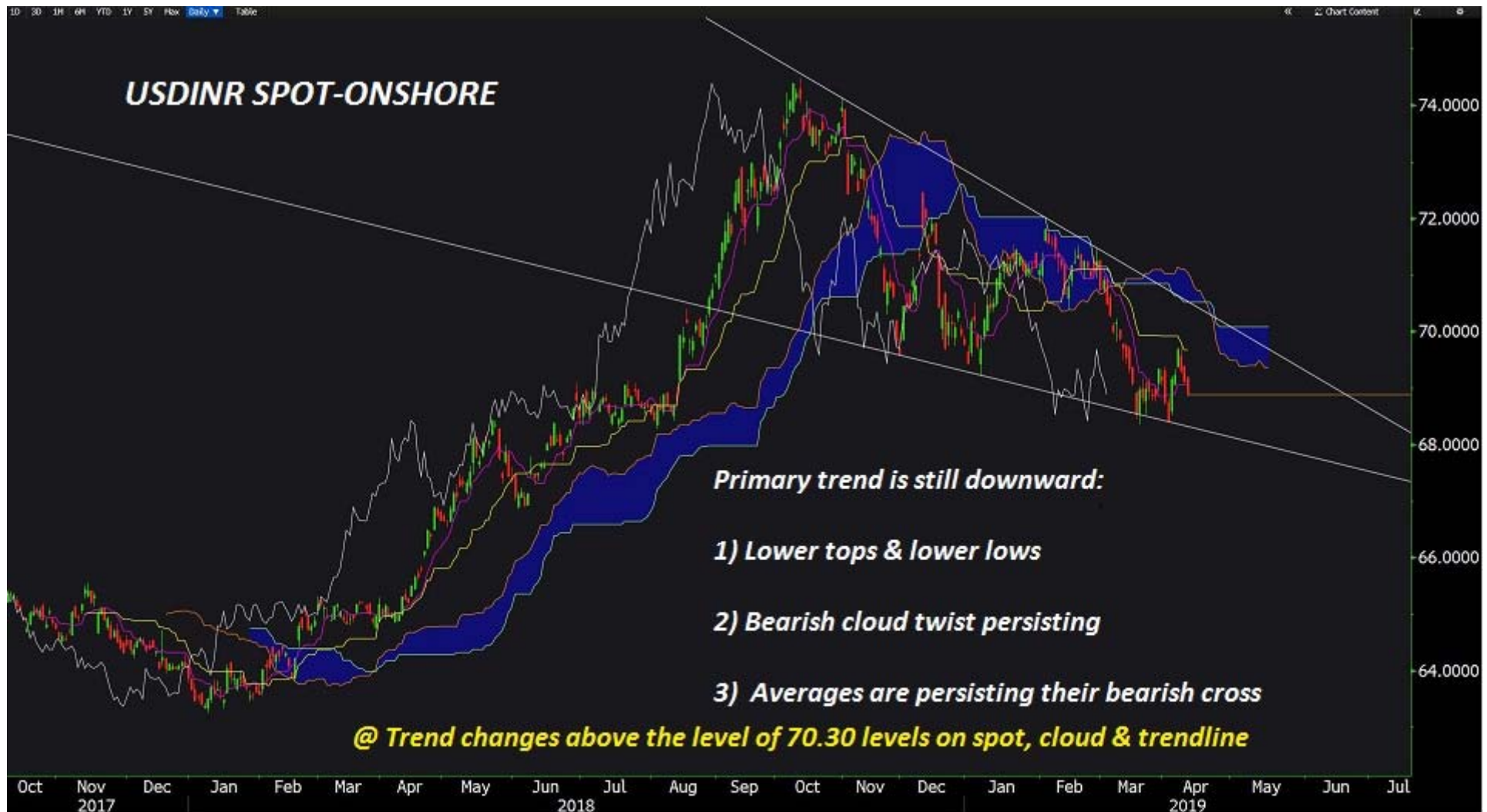
FX VIEW

Overnight US stock market closed flat, with traders awaiting the release of the first batch of earnings from US companies, starting tonight. Asian stocks have slipped, led by weakness in the Chinese stocks. There is no trend in the major currencies like Euro, GBP and even JPY against USD. All the three currency pairs are chopping within a narrow range. Dollar Rupee spot is no different. Sudden intra-day reversals in USDINR spot has created enough trap doors for the day traders and overnight players. Such phases though have occurred in the past, but do not last long. Macro landscape lacks a dominant theme for the pair to clutch on to and trend in either direction. RBI has been actively buying Dollars and selling Rupee in the spot market, anywhere between 68.30 and 69.20 levels on spot. They may have sold through futures, when spot was above 69.60 levels. Forward premia has shot up but probably the melt-up, caused due to short squeeze, may run out steam once the shorts are covered. Therefore, for the near term, USDINR may remain within a broad range of 68.30/50 and 69.80/70.00 levels on spot.

TECHNICAL VIEW:

Though intermediate trend is downward but it is unable to sustain below 69.00 on spot, which is making USD bears a less sanguine about aggressively chasing the spot below 69.00 handle. On cross, EURINR there is strong support between 75.50/76.00 levels on spot. On GBPINR, there is strong support closer to 89.00 levels on spot. On JPYINR, support is around 61.00 on spot. We would be buyers on decline in GBP, preferably against USD, with stop below 1.2950 levels.

*** CHART ON NEXT PAGE***



Support is around 68.35/40, previous low, followed by 67.50 levels on spot.

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