

INSTRUMENT	LAST PRICE	1 DAY	1 MONTH	1 YEAR
USD/INR	71.65	0.29%	3.8%	3%
EUR/INR	79.43	0.19%	2.7%	0%
GBP/INR	86.92	0.49%	1.2%	-3%
JPY/INR	67.17	0.30%	4.9%	6%
EUR/USD	1.1087	0.08%	-1.1%	-3%
GBP/USD	1.2133	0.06%	-2.7%	-5%
USD/JPY	106.57	-0.07%	-1.2%	-3%
USD/CNH	7.07	0.02%	2.7%	3%
10 YR YIELD- IN	6.60	0.01	0.23	(1.24)
10 YR YIELD- USA	1.59	(0.02)	(0.47)	(1.23)
GOLD (\$/Oz)	1,496	0.0%	5%	26%
SILVER (\$/Oz)	16.89	0.1%	3%	14%
BRENT CRUDE (\$/Brl)	59.72	0.0%	-4%	-17%
COPPER 3M (\$/Ton)	5774	0.5%	-5%	-3%
NIFTY	11064	0.1%	-3.1%	-4.2%
HANGSENG	26278	-0.1%	-8.6%	-4.8%
S&P 500	2924	1.2%	-1.8%	2.3%
INR 1M FWD	0.24	0.01	0.01	(0.04)
INR 3M FWD	0.69	0.00	(0.01)	(0.10)
INR 12M FWD	2.94	0.03	(0.10)	(0.05)
USDINR 1 MONTH ATM IV	7.16	0.05	2.15	0.07
USDINR 3 MONTH ATM IV	6.88	0.04	1.59	(0.19)
	1 DAY	MTD	QTD	CTD
FII INVESTMENT- EQ (\$ Mn)	185	(1,095)	(3,029)	8,310
FII INVESTMENT- DEBT (\$ Mn)	79	254	1,480	2,908
TOTAL- (\$ Mn)	264	(841)	(1,549)	11,218

CURRENCY

ECONOMIC DATA

GBP

CBI Industrial Order Expectations

TECHNICAL VIEW

Currency pair ==> USDINR spot

View = Intermediate trend remains UPWARD above 70.50 on spot.

Trade = Buy on decline between 71.20/30, stop below 71.00 on spot basis. Target 71.80 and 72.00 levels on spot.

Currency pair ==> EURGBP spot

View = Intermediate trend remains bullish.

Trade = Buy between 0.9100/0.9120 TP 0.92/0.9230 SL 0.9050

MACRO VIEW

- 1) Yesterday India's frontline equity indices gave up intra-day gains and closed flat. However, the broader market was up with mid cap and small cap stocks outperforming the large caps. USDINR rose to its highest level in last six months as Rupee slipped 28 paise against USD towards 71.43 on spot.
- 2) Overnight European and US stocks clocked over 1% in gains as talks of stimulus and trade respite pushed risk assets higher. Commerce Secretary Wilbur Ross said the U.S. extended a license for 90 days that allows Huawei to continue business with the U.S. companies to service existing customers. In US, there is talk that the White House is considering a payroll tax cut to stimulate the economy. At the same time, German Finance Minister Olaf Scholz said on Sunday, that Berlin could make available up to 50 billion euros of extra spending in case of a slowdown. Frugal German government looking at fiscal deficit to pump prime growth is a positive news for the Euro zone economy. S&P 500 index continues to inch towards the key resistance zone near 2960, now at 2923.
- 3) Asian equity indices are trading in green with nearly half a percent of gains. However, SGX Nifty is suggesting a flat open. Asian currencies are under pressure against the US Dollar as Chinese currency continues to lose ground against the Greenback.
- 4) Brent crude oil gained nearly a percent overnight, closing in on the 60 handle on the back of attack on Saudi refinery over the weekend and also talk of economic stimulus. Gold is trading lower at 1510 levels.
- 5) USDINR is showing an indicative open around 71.50/55 levels on spot.
- 6) Majors like EuroUSD, GBPUSD and USDJPY are trading flat against USD. Brexit news will continue to drive GBP and Euro will be driven by economic releases. There are no major economic releases from Europe. Overall trend remains downward in EuroUSD.

NEWSWIRE

- 1) A government panel tasked with overhauling the nearly six-decade-old Income-Tax Act on Monday recommended significant relief for taxpayers, including an across-the-board 25% tax rate for both local and foreign companies and changes in personal tax slabs to benefit middle and upper middle class Indians.
- 2) The U.S. government added 46 more affiliates of Chinese telecommunications giant, Huawei, onto blacklist.

*** CHART ON NEXT PAGE ***

U.S. Dollar / Indian Rupee - 1D - IDC 071.4380 H71.6600 L71.4380 C71.6150 +0.1770 (+0.25%)

EMA (90, close)

Ichimoku (9, 26, 52, 26) 71.0350 70.0950 71.6150 68.8846 69.4438

DOLLAR RUPEE SPOT- DAILY

Intermediate trend remains upward

Resistance @ 72.50

Resistance @ 71.80/85

Key bullish pivot @ 70.50



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