

INSTRUMENT	LAST PRICE	1 DAY	1 MONTH	1 YEAR
USD/INR	70.97	-0.14%	-0.2%	9%
EUR/INR	80.76	0.01%	-0.5%	1%
GBP/INR	94.00	0.24%	0.3%	4%
JPY/INR	64.21	-0.08%	-1.3%	6%
EUR/USD	1.1380	-0.08%	-0.4%	-7%
GBP/USD	1.3246	-0.05%	0.6%	-5%
USD/JPY	110.59	0.00%	1.1%	3%
USD/CNH	6.6911	0.07%	-1.0%	5%
10 YR YIELD- IN	7.43	0.00	0.10	(0.24)
10 YR YIELD- USA	2.64	0.00	(0.12)	(0.25)
GOLD (\$/Oz)	1,328	-0.1%	2%	1%
SILVER (\$/Oz)	15.90	-0.2%	1%	-3%
BRENT CRUDE (\$/Brl)	65.61	0.6%	6%	-2%
COPPER 3M (\$/Ton)	6493	0.2%	7%	-9%
NIFTY	10906	0.65%	1.16%	3%
HANGSENG	28923	0.53%	4.91%	-8%
S&P 500	2794	-0.08%	4.85%	2%
INR 1M FWD	0.25	0.01	0.03	0.02
INR 2M FWD	0.55	0.00	0.09	0.03
INR 3M FWD	0.80	0.02	0.06	0.07
INR 6M FWD	1.52	0.01	0.06	0.14
INR 12M FWD	2.88	0.12	(0.02)	0.24
	<b>1 DAY</b>	<b>MTD</b>	<b>QTD</b>	<b>CTD</b>
FII INVESTMENT- EQ (\$ Mn)	254	1,856	1,781	1,781
FII INVESTMENT- DEBT (\$ Mn)	(44)	(415)	(782)	(782)
TOTAL- (\$ Mn)	209	1,441	998	998

CURRENCY	ECONOMIC DATA
EUR	Buba President Weidmann Speaks
USD	Fed Chair Powell Testifies

#### INDIA NEWSWIRE

1. With indirect tax collections remaining sluggish in the first 10 months of the current financial year, the Centre's fiscal deficit at the end of January stood at Rs 7.7 trillion, or 21.5 per cent more than the revised target of Rs 6.34 trillion.
2. The RBI took Allahabad Bank, Corporation Bank and Dhanlaxmi Bank out of the PCA framework, removing the constraints placed on these banks in terms of lending and undertaking branch expansion.

#### WORLD NEWSWIRE

1. Confidence among U.S. consumers rebounded in February, breaking a streak of three-straight monthly declines as the longest federal government shutdown in modern history ended. The Conference Board said Tuesday its index of consumer confidence rose to 131.4 in February, after three consecutive months of decline. That was ahead of expectations for a reading of 124.7.
2. The Bank of England governor Mark Carney said during the Treasury Select Committee's February Inflation Report that he would 'guarantee' a sharp downgrade to UK growth in the event of a no-deal Brexit. But he stressed that policymakers would provide all possible support to the economy in the worst case scenario. He suggested delaying Article 50 was still not a better option than a deal or transition period and cautioned uncertainty was likely to linger for at least a year after Brexit even if an agreement is struck.
3. Theresa May has promised MPs a vote on delaying the UK's departure from the EU or ruling out a no-deal Brexit, if they reject her deal next month. The prime minister said she will put her withdrawal agreement - including any changes she has agreed with the EU - to a meaningful vote by 12 March. If that fails, MPs will be offered two separate votes: One, on the following day, on whether MPs support a no-deal Brexit but if that fails, then MPs will get a vote by 14 March on requesting an extension to the two-year Article 50 negotiation process to delay EU withdrawal beyond 29 March

#### FX VIEW

US Fed chief said, "When I say we're going to be patient, what that really means is we're in no rush to make a judgement about changes in policy," he said. "I think we're in a very good place to do that." A clear hint that Fed will continue stay pat and not hike rates for the next few meetings, till economic data improves, not only in US but around the globe. This is music to the ears of bulls in the emerging market and also oil as well. Overnight, though US markets closed marginally in the green but Asian stock markets are trading higher and Asian currencies are clocking mild gains. Majors like Euro and GBP are up against USD, with latter getting a lift from the news that Brexit end-game could be either a deal with EU and a soft exit or an extension to the deadline from March end to some later date or even a second referendum.

#### TECHNICAL VIEW:

Technical trend remains upward for USDINR. Primary uptrend is not threatened as long as USDINR stays above 70.00 levels on spot. In the interim, USDINR has support around 70.95/71.00 levels on spot, which if breached, can expose 70.70 and 70.50 levels. Resistance is around 71.45/50 on spot. On majors, we would look to buy the decline in GBPUUSD and GBPINR. On GBPUUSD we would look to buy on decline with stop below 1.30 on a daily closing basis. On GBPINR, we would look to buy the dips with stop below 92.00 on a daily closing basis.

\*\*\*\*CHART ON NEXT PAGE\*\*\*\*



**INDIA IS RECEIVING SIGNIFICANT ETF INFLOWS IN THE EQUITY SEGMENT**

Source: Bloomberg

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