

## Market Outlook

The Rupee strengthens by 14 paise and opened at 68.3225 against the US Dollar following relentless capital outflows amid concerns over macro conditions and surging crude oil prices. Moreover, domestic forex market sentiment succumbed to bouts of pressure on the revival of fresh global trade war fears between US and China. The dollar slid against basket of currencies after climbing overnight to a fresh high for the year. However there is no key economic data in the region, investors focused on political events that clouded the market outlook.

## Fundamental News

- United Kingdom Retail Sales (MoM) came in at 1.6%, above forecasts (0.7%) in April.
- Sweden Producer Price Index (YoY) rose from previous 4% to 4.9% in April.
- Japan Leading Economic Index registered at 104.4, below expectations (105.6) in March

## Currency Future

Currency	Date	Date	% Chg
	23-05-18	24-05-18	
USDINR	68.4650	68.3550	-0.16%
EURINR	80.1925	80.0725	-0.15%
GBPINR	91.2950	91.5650	+0.30%
JPYINR	62.3950	62.3375	-0.09%

## Event Calendar (25<sup>th</sup> May 2018)

Time	Currency	Event	Forecast	Previous
1:30pm	EUR	German Ifo Business Climate	102	102.1
2:00pm	GBP	Second Estimate GDP q/q	0.10%	0.10%
2:00pm	GBP	Prelim Business Investment q/q	0.20%	0.30%
2:00pm	GBP	High Street Lending	37.5K	37.6K
2:00pm	GBP	Index of Services 3m/3m	0.30%	0.40%
6:00pm	USD	Core Durable Goods Orders m/m	0.50%	0.10%
6:00pm	USD	Durable Goods Orders	-1.30%	2.60%

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## USDINR



## Reference Rate

Currency	Date	Date	% Chg
	23-05-18	24-05-18	
USDINR	68.2139	68.3872	+0.25%
EURINR	80.2400	80.1430	-0.12%
GBPINR	91.4271	91.4405	+0.01%
JPYINR	61.7400	62.4000	+1.07%

## Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	68.285	68.325	+0.06%
Dollar Index	94.00	93.77	-0.25%
Euro	1.1696	1.1718	+0.19%
Pound	1.3348	1.3403	+0.41%
Japanese Yen	110.07	109.71	-0.33%

## Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1289.60	1295.30	+0.44%
Silver	16.405	16.545	+0.85%
Crude	71.84	71.39	-0.64%
Copper	3.071	3.080	+0.31%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
24/05	USDINR(S)	68.45	68.33	+2400

### Trifid special

Date	Currency	Entry	Exit	P/L
18/05	JPYINR(S)	61.21	61.71	-20000

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## USDINR



USDINR showed sideways to negative movements closed near to its day low.

Currency pair has strong resistance of 68.5000 if sustain below it than more correction can be seen in it towards support level of 68.0000.

R1	R2	S1	S2
68.5000	68.6000	68.2000	68.0000

## EURINR



EURINR showed correction after negative opening unable to sustain on higher levels closed with loss.

79.9000 is act as strong support zone for it if give breakout in upcoming session than it may shows bearish movements and find support around 79.7000.

R1	R2	S1	S2
80.2000	80.4000	79.9000	79.7000

## GBPINR



GBPINR showed positive movements found resistance on higher level closed with gain.

Form consolidation around its intraday support level if able to sustain below it than correction can be seen in it and may drag towards 91.2000 level.

R1	R2	S1	S2
91.7000	91.9000	91.4000	91.2000

## JPYINR



JPYINR showed sideways movements gave correction closed with partial loss.

62.2000 is immediate support mark for the currency pair sustaining below which may shows more correction in it towards support of 61.9000.

R1	R2	S1	S2
62.5000	62.8000	62.0000	61.9000



**CURRENCY** found resistance on higher levels showed correction and form strong consolidation around its intraday support expected to give negative breakout.

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CURRENCY form consolidation around its strong support level expected to give negative breakout if sustain below it.

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