

Market Outlook

The Indian Rupee opened on flat note at 69.1000 and throughout the day hovered in the range of 69.1800 and 68.8475 against the US dollar on bouts of selling pressure of dollar by exporters and banks amid strong domestic bourses. Moreover, due to rising crude oil and higher inflation, the rupee is in under pressure. On the flip side, against basket of currencies the dollar fell down after Donald Trump criticized the Federal Reserve for increasing interest rates but was still on target for a second week of gains.

Fundamental News

- United Kingdom Public Sector Net Borrowing above forecasts £3.5B in June: Actual £4.53B.
- European Monetary Union Current Account s.a below forecasts €27.2B in May: Actual €4.6B.
- Germany Producer Price Index (YoY) came in at 3%, above forecasts 2.9% in June.

Currency Future

Currency	Date	Date	% Chg
	19-07-18	20-07-18	
USDINR	69.0975	68.9175	-0.26%
EURINR	80.1450	80.3475	+0.25%
GBPINR	89.7425	89.9075	+0.18%
JPYINR	61.1700	61.3275	+0.26%

Event Calendar (23rd July 2018)

Time	Currency	Event	Forecast	Previous
3:30pm	EUR	German Buba Monthly Report		
7:30pm	EUR	Consumer Confidence	-1	-1
7:30pm	USD	Existing Home Sales	5.46M	5.43M
10:30pm	GBP	MPC Member Broadbent Speaks		

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USDINR



Reference Rate

Currency	Date	Date	% Chg
	19-07-18	20-07-18	
USDINR	68.8331	68.8458	+0.02%
EURINR	80.1153	80.3114	+0.24%
GBPINR	89.9300	89.6671	-0.29%
JPYINR	61.0100	61.2700	+0.43%

Currencies vs \$

Currency	Prev.Close	Close (5:00pm)	% Chg
Rupee	68.945	68.745	-0.29%
Dollar Index	95.15	94.48	-0.71%
Euro	1.1643	1.1721	+0.67%
Pound	1.3014	1.3130	+0.89%
Japanese Yen	112.46	111.47	-0.88%

Global Commodities

Commodity	Prev.Close	Close	% Chg
Gold	1224.00	1231.90	+0.65%
Silver	15.402	15.555	+0.99%
Crude	68.24	68.13	-0.16%
Copper	2.696	2.751	+2.06%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
20/07	USDINR(L)	69.13	68.93	-4000

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Date	Currency	Entry	Exit	P/L
20/07	JPYINR(L)	61.21	61.51	+12000

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USDINR



USDINR unable to sustain on higher levels showed correction closed with loss.

Currency pair continue its bullish movements if trades above its immediate resistance of 69.1000 and find next resistance around 69.3000.

R1	R2	S1	S2
69.1000	69.3000	68.7000	68.5000

EURINR



EURINR after positive opening showed correction closed with positive note.

Currency looking strong if sustain above its support level of 80.0000 and shows positive movements towards its resistance of 80.6000.

R1	R2	S1	S2
80.6000	80.8000	80.0000	79.8000

GBPINR



GBPINR showed sideways to positive movements closed with partial gain.

Psychological level of 90.0000 is act as resistance for the currency pair above which it may continue bullish rally towards 90.3000.

R1	R2	S1	S2
90.1000	90.3000	89.6000	89.4000

JPYINR



JPYINR showed correction after positive opening and closed with gain.

61.5000 is seen as resistance zone for the currency sustaining above which bulls are again active and take it towards resistance level of 61.7000.

R1	R2	S1	S2
61.5000	61.7000	61.0000	60.8000



CURRENCY after correction found support on lower levels form consolidation around its resistance expected to give positive breakout.

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CURRENCY found strong support on lower levels showed positive movements and form consolidation around its resistance level expected to give positive breakout.

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