

Market Outlook

The rupee moved up 7 paise to 63.59 against the dollar in early session on Friday, helped by selling of the American currency by banks and exporters.

The dollar slumped against rivals on Friday on the back of weak factory inflation data, while the euro enjoyed solid support after the European Central Bank hinted that it could be gearing up to trim its massive monetary stimulus

Fundamental News

- The dollar was hovering near four-month lows against other major currencies on Friday, as Thursday's downbeat U.S. economic reports still weighed and investors eyed the release of key U.S. retail sales and inflation data due later in the day.
- The euro rallied against the greenback on Thursday after the European Central Bank said it could revisit its communication stance in early 2018.

Currency Future

Currency	Date	Date	% Chg
	05-01-18	12-01-18	
USDINR	63.5175	63.7400	+0.35%
EURINR	76.6450	77.3300	+0.89%
GBPINR	86.0700	86.9000	+0.96%
JPYINR	56.1650	57.3800	+2.16%

Global Updates

- China Trade Balance USD came in at \$54.69B, above forecasts (\$37B) in December.
- China Exports (YoY) registered at 10.9% above expectations (9.1%) in December
- China Imports (YoY) below expectations (13%) in December: Actual (4.5%).
- Japan Current Account n.s.a. below expectations (¥1836.1B) in November: Actual (¥1347.3B).

USDINR



Reference Rate

Currency	Date	Date	% Chg
	05-01-18	12-01-18	
USDINR	63.3823	63.5263	+0.23%
EURINR	76.5024	76.5301	+0.04%
GBPINR	86.0225	86.0527	+0.04%
JPYINR	56.0600	57.0900	+1.84%

Currencies vs \$

Currency	05-01-18	12-01-18	% Chg
Rupee	63.275	63.645	+0.58%
Dollar Index	92.01	91.39	-0.67%
Euro	1.2029	1.2127	+0.81%
Pound	1.3573	1.3617	+0.32%
Japanese Yen	113.06	111.05	-1.78%
Swiss Franc	0.9746	0.9707	-0.40%
Canadian\$	1.2409	1.2518	+0.88%

Global Commodities

Commodity	05-01-18	12-01-18	% Chg
Gold	1320.20	1333.30	+0.99%
Silver	17.260	17.165	-0.55%
Crude	61.56	+3.18%	+2.40%
Copper	3.232	3.227	-0.15%

OUR PREVIOUS CALLS UPDATE

Weekly pick

Date	Currency	Entry	Exit	P/L
01/01	EURINR(L)	76.90	76.2000	-28000

USDINR



USDINR pair last week has given recovery from its support level but unable to retain higher level and continue its downward journey. For upcoming week, if it sustain below 63.4000 then more selling towards deeper support can be seen. On higher side it has taking resistance of 64.0000 above this mark buying can be witness.

EURINR



EURINR pair was in weak trend in starting of the week but it bounced back from its lower level. For upcoming week, if it manages to hold above 77.5000 mark then upside breakout can be seen towards next resistance level where as 76.5000 is act as support level below this correction can be seen.

Pivot Table

Currencies	S1	S2	S3	R1	R2	R3
USDINR	63.3000	63.1000	62.9000	64.0000	64.2000	64.4000
EURINR	76.8000	76.6000	76.4000	77.5000	77.8000	78.2000
GBPINR	86.4000	86.2000	85.9000	87.0000	87.3000	87.6000
JPYINR	57.0000	56.8000	57.5000	57.7000	58.0000	58.3000

Event Calendar 15th JAN. to 19th JAN. 2017

Date	Time	Currency	Event	Forecast	Previous
15-Jan	5:00am	EUR	Trade Balance	-	19.0B
15-Jan	6:50pm	JPY	PPI y/y	-	3.50%
16-Jan	4:30am	GBP	CPI y/y	-	3.10%
16-Jan	4:30am	GBP	PPI Input m/m	-	1.80%
16-Jan	4:30am	GBP	RPI y/y	-	3.90%
16-Jan	8:30am	USD	Empire State Manufacturing Index	-	18
17-Jan	5:00am	EUR	Final CPI y/y	-	1.50%
17-Jan	9:15am	USD	Capacity Utilization Rate	-	77.10%
17-Jan	9:15am	USD	Industrial Production m/m	-	0.20%
18-Jan	8:30am	USD	Building Permits	-	1.30M
18-Jan	8:30am	USD	Unemployment Claims	-	
18-Jan	8:30am	USD	Housing Starts	-	1.30M
18-Jan	8:30am	USD	Philly Fed Manufacturing Index	-	26.2
19-Jan	4:30am	GBP	Retail Sales m/m	-	1.10%
19-Jan	10:00am	USD	Prelim UoM Consumer Sentiment	-	95.9
19-Jan	10:00am	USD	Prelim UoM Inflation Expectations	-	2.70%



JPYINR found support on lower levels showed positive movements and closed around its resistance expected to continue bullish rally if sustain above it.

BUY ABOVE 57.4750 TARGET 57.9750 SL 56.7750.

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