

Market Outlook

Indian Rupee on Wednesday opened 9 paise down at 69.05 against the US dollar on account of some demand for greenback from importers. The local currency also came under pressure due to rising crude prices and caution ahead of the outcome of the Federal Open Market Committee (FOMC) meeting. In the recent past consistent FII inflows kept the rupee higher against the US dollar. FIIs on Tuesday poured in another \$500million in equity and debt segment.

Fundamental News

- Dollar gains on trade war jitters before Fed.
- Asian currencies soften after China data, baht leads losses.
- UK house prices grew by 1.7% in the year to January 2019.
- Consumer price inflation, UK was 1.8% in February 2019.
- Japan Cabinet Office Releases Monthly Economic Report, Downgrades Assessment for March.

Currency Future

Currency	Date	Date	% Chg
	19-03-19	20-03-19	
USDINR	69.0475	68.8800	-0.24%
EURINR	78.5175	78.2700	-0.32%
GBPINR	91.8600	91.1600	-0.76%
JPYINR	62.1375	61.8075	-0.53%

Event Calendar (22nd March 2019)

Time	Currency	Event	Forecast	Previous
6:00pm	JPY	Flash Manufacturing PMI	49.2	48.9
1:45pm	EUR	French Flash Services PMI	50.6	50.2
1:45pm	EUR	French Flash Manufacturing PMI	51.4	51.5
2:00pm	EUR	German Flash Manufacturing PMI	48.0	47.6
2:00pm	EUR	German Flash Services PMI	54.8	55.3
2:30pm	EUR	Flash Manufacturing PMI	49.5	49.3
2:30pm	EUR	Flash Services PMI	52.7	52.8
7:15pm	USD	Flash Manufacturing PMI	53.5	53.0
7:30pm	USD	Existing Home Sales	5.10M	4.94M
11:30pm	USD	Federal Budget Balance	-228.0B	8.7B

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USDINR



Reference Rate

Currency	Date	Date	% Chg
	19-03-19	20-03-19	
USDINR	68.5847	68.8604	+0.40%
EURINR	77.8185	78.1446	+0.41%
GBPINR	91.0069	91.2846	+0.30%
JPYINR	61.6600	61.7200	+0.09%

Currencies vs \$

Currency	Prev.Close	Close (5:00pm)	% Chg
Rupee	68.958	68.862	-0.14%
Dollar Index	96.3830	96.4520	+0.07%
Euro	1.1349	1.1353	+0.03%
Pound	1.3267	1.3237	-0.23%
Japanese Yen	111.37	111.52	+0.13%

Global Commodities

Commodity	Prev.Close	Close	% Chg
Gold	1306.50	1303.25	-0.25%
Silver	15.372	15.303	-0.45%
Crude	59.29	58.62	-1.15%
Copper	2.923	2.922	-0.03%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
20/03	USDINR(L)	69.0900	69.2100	+2400

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Date	Currency	Entry	Exit	P/L
20/03	JPYINR(L)	62.2000	-	UNEX

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USDINR



USDINR after positive opening unable to sustain on higher levels closed with loss.

Currency pair found resistance above 69.0000 mark if able to sustain below it then continue bearish movements towards 68.5000.

S1	S2	R1	R2
68.7000	68.5000	69.1000	69.3000

EURINR



EURINR opened with partial gain found resistance and closed around its support.

78.0000 is seen as strong support zone for the currency pair opening below this mark it may shows more negative movements.

S1	S2	R1	R2
78.0000	77.8000	78.5000	78.7000

GBPINR



GBPINR opened with partial loss showed negative movements closed with bearish note.

Now, 91.0000 is seen as immediate support for the currency pair sustaining below which it may drag towards next support of 90.5000.

S1	S2	R1	R2
90.8000	90.5000	91.5000	91.7000

JPYINR



JPYINR after negative opening showed bearish movements closed with loss.

Sustaining below 62.0000 mark shows more negative rally in particular currency pair and find next support around 61.3000.

S1	S2	R1	R2
61.5000	61.3000	62.0000	62.3000



CURRENCY after positive opening unable to sustain on higher levels showed correction and form consolidation around its support expected to give negative breakout.

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CURRENCY found resistance on higher levels closed around trendline acting as support expected to give negative breakout if sustain below it.

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