

Tuesday, June 13, 2017

Pair	Open	High	Low	Close	P Close	% Chg	Net Chg	Volume	OI
USDINR	64.4625	64.5925	64.4475	64.5800	64.4025	0.0028	0.1775	609,920	898,807
EURINR	72.2500	72.5600	72.2500	72.5350	72.5350	0.0000	0.0000	54,691	58,955
GBPINR	82.2625	82.3825	81.9700	82.0425	82.2600	-0.0026	-0.2175	97,864	44,297
JPYINR	58.5100	58.8225	58.4900	58.8000	58.4000	0.0068	0.4000	22,133	16,468

USDINR

Rupee closed in the red against USD yesterday as expected with markets moving higher after testing the support levels around 64.25 on Friday. Markets opened flat and maintained a sideways to higher stance for most part closing just above the intraday resistance at 64.58 levels. The technical picture suggests the possibility of a higher price action in USDINR with probable targets around 64.75 and 64.90 levels. Volumes were reasonably healthy for a move against the larger direction. The US Fed monetary policy might be bearing on the minds of traders, as is India's trade deficit data.

USDINR	S3	S2	S1	Pivot	R1	R2	R3	Trend
Spot	64.18	64.24	64.34	64.40	64.50	64.56	64.66	Up
Futures	64.34	64.40	64.49	64.54	64.63	64.69	64.78	Up

Recommendation: Buy at 64.56 Tgt 64.75 SL 64.40



Euro: Euro ended indecisively yesterday with the markets looking forward to a slew of economic data from the EU zone as well as the important US Fed monetary policy. Markets maintained a sideways stance and traded in a narrow range devoid of any impetus. The German economic data today might provide some direction, but markets may remain range bound till the US Fed monetary policy is known tomorrow.

Euro	S3	S2	S1	Pivot	R1	R2	R3	Trend
EURUSD	1.1147	1.1170	1.1187	1.1210	1.1227	1.1250	1.1268	Indecisive
EURINR	72.03	72.14	72.34	72.45	72.65	72.76	72.96	Indecisive

Recommendation: -

GBP: Pound sterling settled lower yesterday with the chaos from the UK election outcome haunting the UK currency. The strength in USD only exacerbated the pressure on the pound, pushing it lower. The UK inflation data is scheduled for release today, which can probably halt the weakness in pound if the data surprises on the positive side. We expect markets to maintain a sideways to lower stance for the day, unless the data is positive.

Pound	S3	S2	S1	Pivot	R1	R2	R3	Trend
GBPUUSD	1.2490	1.2564	1.2620	1.2695	1.2750	1.2825	1.2881	Down
GBPINR	81.47	81.72	81.88	82.13	82.29	82.54	82.71	Down

Recommendation:-



JPY: Yen strengthened against USD yesterday in spite of Japanese Machine orders and BSI Large manufacturing numbers coming in below expectations. The US Fed monthly budget statement, which suggested that the deficit was more than expected might have helped the Yen to gain against USD, especially on the eve of the US Fed monetary policy on Wednesday. We expect Yen to maintain a slightly bullish stance against USD today.

Yen	S3	S2	S1	Pivot	R1	R2	R3	Trend
USDJPY	108.73	109.18	109.54	109.99	110.35	110.80	111.16	Down
JPYINR	58.25	58.37	58.59	58.70	58.92	59.04	59.25	Up

Recommendation: -



USDINR Forward Premiums

Time Frame	Open	High	Low	Close	P Close	% Chg	Net Chg
1 Month							
3 Month							
6 Month							
9 Month							
12 Month							

RBI Reference Rate on 12-06-2017 - 64.3047

Note: There is problem with the update of Forward rates as such the table has been kept blank

Economic Calendar (Time in GMT)

Date	Time	Name	Country	Actual	Previous	Consensus
6/13/2017	6:00	Wholesale Price Index (MoM)	Germany		0.3	0.2
6/13/2017	8:30	Producer Price Index - Output (MoM) n.s.a	United Kingdom		0.4	0.1
6/13/2017	8:30	Producer Price Index - Input (MoM) n.s.a	United Kingdom		0.1	-0.5
6/13/2017	8:30	Consumer Price Index (MoM)	United Kingdom		0.5	0.2
6/13/2017	9:00	ZEW Survey - Current Situation	Germany		83.9	84.9
6/13/2017	9:00	ZEW Survey - Economic Sentiment	Germany		20.6	21.5
6/13/2017	9:00	ZEW Survey - Economic Sentiment	European Monetary Union		35.1	37.2
6/13/2017	11:00	Trade Deficit	India		13.25	12
6/13/2017	11:30	Balance Payment \$	India		-1.2	
6/13/2017	11:30	Current Account Balance \$	India		-7.9	
6/13/2017	11:30	Cumulative Industrial Output	India		5	
6/13/2017	12:30	Producer Price Index (MoM)	United States		0.5	0

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