

Tuesday, June 27, 2017

Pair	Open	High	Low	Close	P Close	% Chg	Net Chg	Volume	OI
USDINR	64.6150	64.6175	64.4450	64.5275	64.6125	-0.13%	-0.0850	755,940	759,098
EURINR	72.1175	72.1750	72.0075	72.0775	72.0775	0.00%	0.0000	35,254	47,819
GBPINR	81.9500	82.2275	81.9500	82.1950	81.8725	0.39%	0.3225	73,884	40,558
JPYINR	58.0000	58.0675	57.9225	58.0200	58.0525	-0.06%	-0.0325	19,919	14,007

USDINR: Rupee ended on a marginally stronger note on Friday, with the domestic currency gaining around 8 paise against the greenback. The strength was more due to the persistent sale of dollars by private banks, especially foreign owned, throughout the day, as suggested by dealers. However, the RBI seems to have stepped in the afternoon and purchased dollars, soaking up the excess flow of dollars into the market. Dealers are expecting the sale of dollars to continue today as well as inflows into their Nostro accounts over the weekend might push banks to cover the positions. Expect rupee to trade marginally on the stronger side, but within a narrow range.

USDINR	S3	S2	S1	Pivot	R1	R2	R3	Trend
Spot	64.28	64.35	64.44	64.51	64.60	64.67	64.76	Indecisive
Futures	64.27	64.36	64.44	64.53	64.62	64.70	64.79	Indecisive

Recommendation:



Euro: Euro ended marginally lower against USD yesterday, with the common currency paring gains later in the day. Markets opened flat and gained sharply after US durable goods orders data showed a less than expected demand for the goods. However, comments by ECB chairman Mr. Draghi eased markets off the highs and pushed them lower. Markets are awaiting Fed Chairman Janet Yellen's speech today for further direction.

Euro	S3	S2	S1	Pivot	R1	R2	R3	Trend
EURUSD	1.1115	1.1143	1.1163	1.1192	1.1212	1.1240	1.1260	Indecisive
EURINR	71.83	71.92	72.00	72.09	72.17	72.25	72.33	Indecisive

Recommendation: -

GBP: Pound sterling ended up mostly unchanged against USD in yesterday's trade. There isn't much movement in either direction suggesting lack of interest and indecision in the markets. Most of the trade is being dictated by technical charts with the occasional fundamental events causing volatility but unable to change the direction of the markets. We expect markets to trade in the same fashion in today's trade as well.

Pound	S3	S2	S1	Pivot	R1	R2	R3	Trend
GBPUSD	1.2645	1.2676	1.2698	1.2729	1.2752	1.2783	1.2805	Indecisive
GBPINR	81.74	81.85	82.02	82.12	82.30	82.40	82.58	Indecisive

Recommendation:-



JPY: Yen weakened against dollar yesterday with the greenback strengthening, in spite of weak durable goods orders data. Markets are looking forward to the speech by Fed Chairman Janet Yellen later today, looking forward to see if she would stick to the hawkish tone or soften a bit. Dollar has been strengthening since December after the Fed made it clear that they would raise interest rates and did so three times since then.

Yen	S3	S2	S1	Pivot	R1	R2	R3	Trend
USDJPY	110.56	110.85	111.35	111.65	112.15	112.44	112.94	Up
JPYINR	57.79	57.86	57.94	58.00	58.08	58.15	58.23	Down

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 23-06-2017 - 64.5365

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
6/27/2017	8:00	ECB President Draghi's Speech	European Monetary Union			
6/27/2017	9:30	Financial Stability Report	United Kingdom			
6/27/2017	10:00	BOE's Governor Carney speech	United Kingdom			
6/27/2017	10:00	CBI Distributive Trades Survey - Realized (MoM)	United Kingdom		2	0
6/27/2017	12:55	Redbook index (MoM)	United States		0.7	
6/27/2017	13:00	S&P/Case-Shiller Home Price Indices (YoY)	United States		5.9	5.9
6/27/2017	14:00	Richmond Fed Manufacturing Index	United States		1	4
6/27/2017	15:15	FOMC Member Harker Speech	United States			
6/27/2017	17:00	Fed's Yellen Speech	United States			
6/27/2017	21:30	FOMC Member Kashkari Speech	United States			

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