

FROM RESEARCH DESK

Currency Pivot Levels

Currency Pair	Close	% Change	OI % Change	Prev. OI %Change	R *	Pivot	S*
USDINR	70.58	-0.08	-3.33	13.28	70.7100	70.5650	70.4300
EURINR	79.37	-0.14	-0.98	6.29	79.5050	79.3675	79.2225
GBPINR	91.43	-0.65	-34.86	59.37	91.7058	91.4542	91.1783
JPYINR	64.37	-0.11	4.14	13.56	64.5733	64.4167	64.2233

Cross Currency Update

Currency Pair	Close	% Change
Dollar index	97.52	0.17
EURUSD	1.1207	-0.18
GBPUSD	1.2905	-0.43
USDJPY	109.64	0.41

USDINR 29 MAY, 2019 Expiry Option Update

Options	LTP	%Chg	OI	%Chg OI
CE 71.00	0.44	-11.11	137563	-8.8
CE 70.50	0.6725	-8.5	164134	0.72
CE 70.00	0.9575	-6.36	191032	0.87
CE 69.50	1.325	-3.11	72928	-7.28
CE 69.00	1.7	-3	40712	-1.89
PE 71.00	0.87	2.05	50014	-5.49
PE 70.50	0.6	0.84	86550	14.79
PE 70.00	0.385	-1.28	141304	12.38
PE 69.50	0.23	-5.15	120126	-1.73
PE 69.00	0.125	-9.09	139551	-3.03

Note: Previous day movement of Option Activities.

RBI Reference Rate (May 13 , 2019)

 1 USD	 1 GBP	 1 EURO	 100 YEN
70.2576	91.4370	78.9227	64.0400

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Technical View on Major Currency Pair

■ USDINR (May Future)



Dollar/rupee retreated from the day high 70.70 and settled at 70.5650. Pair faced slightly pressure after local shares rebounded which reduced somewhat fears of FII outflows. However, US-China trade tensions hold it on higher side. Further, Crude oil futures dropped as concerns over trade tensions between US and China increased after China announced retaliating measures. China on Monday announced it would impose higher tariffs on \$60 billion of U.S. goods following Washington's decision last week to hike its own levies on \$200 billion in Chinese imports.

Technical, After hitting a day high 70.70, Dollar/Rupee witnessed consolidation around 70.45-70.55 levels. On the EOD chart, pair trading near to its massive resistance 70.75 and break above will confirm the bullish move towards 71.00-71.20. On the downside, crucial support is seen at 70.10-69.80.

Trend –Bullish

■ GBPINR (May Future)



Pound/Rupee traded lower against the US dollar Tuesday as wage growth in UK cooled for the second straight month. Average earnings growth slowed to 3.2%, down from 3.5% in the previous quarter, data released by the Office for National Statistics showed.

Technical, GBPINR made a high 91.73 and retreated towards 91.2025 before closing at 91.4075 levels. On the EOD chart, pair yet trading above its recent breakout which creating probability for bullish trend in near term. However, latest on the Brexit front is that there are whispers of Theresa May saying that she will not sign up for permanent customs union may witnessed volatility in the pair. On the downside support is seen at 90.80-90.35.

Trend –Bullish

Major Economic Data & Events Released Yesterday/Earlier today

- India's WPI inflation stood at 3.07% in April vs 3.18% in March.
- Eurostat said output in the 19 countries sharing the euro dropped by 0.3% on the month, in line with market expectations, and by 0.6% year-on-year.
- Germany May ZEW survey current situation 8.2 vs 6.3 expected
- Eurozone March industrial production -0.3% vs -0.3% m/m expected
- China Growth in industrial output slowed more than expected to 5.4 percent in April from a year earlier, pulling back from a surprising strong 4-1/2 year high of 8.5% in March.
- China Fixed-asset investment growth slowed to 6.1% in the first four months of this year. Analyst polled by Reuters had expected it to rise 6.4%, picking up from 6.3% in the first quarter of this year.

Major Economic Data & Events Schedule today

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
7:30am	CNY	Industrial Production y/y	6.50%	8.50%	Negative
	CNY	Retail Sales y/y	8.60%	8.70%	Negative
	CNY	Unemployment Rate		5.20%	
11:30am	EUR	German Prelim GDP q/q	0.40%	0.00%	Positive
	JPY	Prelim Machine Tool Orders y/y		-28.50%	
12:15pm	EUR	French Final CPI m/m	0.20%	0.20%	Neutral
15th-18th	CNY	Foreign Direct Investment ytd/y		6.50%	
2:30pm	EUR	Flash GDP q/q	0.40%	0.40%	Neutral
	EUR	Flash Employment Change q/q	0.20%	0.30%	Negative
Tentative	EUR	German 30-y Bond Auction	-	0.68 2.1	-
6:00pm	CAD	CPI m/m	0.4%	0.70%	Negative
	CAD	Common CPI y/y	1.8%	1.80%	Neutral
	CAD	Median CPI y/y	2.0%	2.00%	Neutral
	CAD	Trimmed CPI y/y	2.1%	2.10%	Neutral
	CAD	Core CPI m/m	-	0.30%	-
	USD	Core Retail Sales m/m	0.70%	1.20%	Negative
	USD	Retail Sales m/m	0.20%	1.60%	Negative
	USD	Empire State Manufacturing Index	8.20	10.10	Negative
6:45pm	USD	Capacity Utilization Rate	78.70%	78.80%	Negative
	USD	Industrial Production m/m	0.00%	-0.10%	Neutral
7:00pm	USD	FOMC Member Quarles Speaks			
7:30pm	USD	Business Inventories m/m	0.00%	0.30%	Negative
	USD	NAHB Housing Market Index	64.00	63.00	Positive
15th-16th	USD	Mortgage Delinquencies		4.06%	
8:00pm	USD	Crude Oil Inventories		-4.0M	

Impact: HighLowMedium

Note: Economic data expectations are based on median forecast by economists or Reuters and Bloomberg survey. Here positive impact indicates currency could appreciate and negative indicates currency could depreciate in comparison with US Dollar. Technical Chart Source: TickerNews Source: Ticker news, Forexfactory.com, forexlive.com and investing.com*Dos – Depends on Statement. DOV – Depends on Votes.

Source - investing.com Reuters forexlive & ticker news



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