

FROM RESEARCH DESK

Currency Pivot Levels

Currency Pair	Close	% Change	OI % Change	Prev. OI %Change	R *	Pivot	S*
USDINR	70.03	0.42	4.07	0.38	70.1742	69.9383	69.7967
EURINR	78.04	0.14	2.09	-2.08	78.1617	77.9858	77.8792
GBPINR	88.61	0.29	-13.42	5.39	88.6600	88.6150	88.5300
JPYINR	63.62	0.63	-9.84	-7.22	63.8008	63.5217	63.3133

Cross Currency Update

Currency Pair	Close	% Change
Dollar index	97.86	-0.24
EURUSD	1.1182	0.28
GBPUSD	1.2658	-0.02
USDJPY	109.61	-0.63

USDINR 29 MAY, 2019 Expiry Option Update

Options	LTP	%Chg	OI	%Chg OI
CE 71.00	0.0375	-65.91	99345	-20.74
CE 70.50	0.11	-45.68	144743	-5.24
CE 70.00	0.2675	-23.02	171720	6.3
CE 69.50	0.58	2.2	89203	4.13
CE 69.00	1.055	18.87	38910	-10.31
PE 71.00	1.00	-26.61	37084	-1.91
PE 70.50	0.57	-40.93	62247	-0.11
PE 70.00	0.2275	-62.4	105823	-5.94
PE 69.50	0.05	-84.85	128152	14.99
PE 69.00	0.0125	-92.19	143295	-3.4

Note: Previous day movement of Option Activities.

RBI Reference Rate (May 23 , 2019)

 1 USD	 1 GBP	 1 EURO	 100 YEN
69.7655	88.5915	77.8123	63.1700

Seema Yadav

Research Analyst

Tel: +91-0731-4262718

seema.yadav@indianivesh.in

Technical View on Major Currency Pair

USDINR (May Future)



Dollar/rupee took upside momentum from the day low 69.3825 in line with dollar rally and settled at 70.0350 levels. The US dollar rallied against its major counterparts as escalating US-China trade disputes damaged the prospects of global growth, prompting global equities selloff and safe haven buying into the US currency. However, BJP government was set to return with a comfortable majority and more than 5.50% has control further gain in USDINR.

Technical, after hitting a day low 69.3825, USDINR rebounded more than 70 paise. However, pair yet trading below its immediate resistance 70.10. In near term a break above 70.10 only would create probability for momentum gain towards 70.50 and above, else it expect to retreated towards 69.65-69.40 again.

Trend –Volatile

GBPINR (May Future)



Pound/Rupee slumped to an over five-month low 87.79 on Thursday as worries about a no-deal Brexit deepened while the broad-based dollar strength on the back of Sin-US trade war further fuelled the sterling selloff. However due to weakness in Rupee pair rebounded and settled at 88.5750 compared to previous close of 88.3225. Another factor weighing on the sterling is the overall dollar strength.

Technical, after hitting a new multi week low 87.79 GBPINR saw sharp rebound and settled at 88.5750. Intraday price action resulted in formation of high wave candle stick which is indicating for indecisiveness among Pound traders. On the upside, resistance is seen at 89.15 and break above only will expect to test 89.55-89.80. Else, any rise towards 88.80-88.90 could attract selling pressure for the target 88.00.

Trend –Bearish

Major Economic Data & Events Released Yesterday/Earlier today

- Eurozone Flash Composite Purchasing Managers' Index (PMI), which is considered a good guide to economic health, only nudged up to 51.6 this month from a final April reading of 51.5, below the median expectation in a Reuters poll for 51.7.
- German business climate index fell to 97.9 from a confirmed 99.2 in the previous month. The May reading compared with a consensus forecast for 99.1.
- Germany's manufacturing PMI by Markit came in at 44.3 for May from the April reading of 44.4 when the consensus was for a rise to 44.8, data showed Thursday.
- US new home sales dropped 6.9% to a seasonally adjusted annual rate of 673,000 units last month. March's sales pace was revised up to 723,000 units, the highest level since October 2007, from the previously reported 692,000 units.

Major Economic Data & Events Schedule today

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
5:00am	JPY	National Core CPI y/y	0.90%	0.80%	Positive
10:00am	JPY	All Industries Activity m/m	-0.10%	-0.20%	Negative
2:00pm	GBP	Retail Sales m/m	-0.30%	1.10%	Negative
3:30pm	GBP	CBI Realized Sales	6	13	Negative
Day 2	EUR	European Parliamentary Elections	-	-	-
6:00pm	CAD	Corporate Profits q/q		-3.90%	
	USD	Core Durable Goods Orders m/m	0.10%	0.30%	Negative
	USD	Durable Goods Orders m/m	-2.00%	2.60%	Negative
6:30pm	EUR	Belgian NBB Business Climate	-2.3	-3.2	Negative

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.



IndiaNivesh Securities Limited | SEBI Registration No. INH000000511
601 & 602, Sukh Sagar, N. S. Patkar Marg, Girgaum Chowpatty, Mumbai 400 007.
Tel: (022) 66188800 / Fax: (022) 66188899
e-mail: research@indianivesh.in | Website: www.indianivesh.in

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