

FROM RESEARCH DESK

Currency Pivot Levels

Currency Pair	Close	% Change	OI % Change	Prev OI %Change	R *	Pivot	S*
USDINR	64.41	-0.10	0.38	-0.76	64.6950	64.4500	64.3075
EURINR	72.23	-0.11	7.68	-1.12	72.8050	72.2850	72.0100
GBPINR	82.06	-0.03	1.78	-3.88	82.8817	81.9992	81.6158
JPYINR	58.43	-0.31	-8.37	-2.11	59.0367	58.5042	58.1858

* R= Resistance. S = Support

Foreign Currency Update



Currency Pair	Close	% Change
Dollar Index	96.91	-0.06
EURUSD	1.1218	0.07
GBPUSD	1.2743	-0.08
JPYUSD	109.59	-0.43

USDINR 28 June, 2017 Expiry Option Update

Options	LTP	%Chg	%Chg OI	%Chg Pr OI	OI
CE 64.75	0.0975	-18.75	3.21	5.19	103571
CE 65.00	0.0575	-17.86	12.91	0.06	290987
CE 65.25	0.04	-11.11	-3.1	6.32	56898
CE 65.50	0.025	-23.08	-0.48	1.43	218792
PE 64.50	0.435	11.54	0.99	0.63	65342
PE 64.75	0.6475	9.28	-1.62	-2.65	167430
PE 65.00	0.895	9.15	-0.12	-0.11	21179
PE 65.25	1.12	6.92	-0.07	-3.09	79778

Note: Previous day movement of Option, OI and IV is indicating negative trend in USDINR.

RBI Reference Rate (June 14, 2017)

 1 USD	 1 GBP	 1 EURO	 100 YEN
64.3141	82.1098	72.1283	58.4500

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Technical View on Major Currency Pair

■ USDINR (June Future)

Succinct Summary of Previous Day&Technical Review

Dollar/rupee ended down for the second straight session Wednesday on selling by foreign banks likely for the exporters on fears that the Federal Reserve may signal a gradual pace of monetary policy.

Technical, USDINR remained down and after hitting a low 64.3475 settled at 64.41 levels. On the EOD chart, pair failed to break its massive resistance 64.75 which is coincide with its short term consolidation swing low. Hence, any rise towards 64.60-64.65 could attract selling activities unless it breaks 64.75 on closing basis.

Recommendation:

LTP	Sell around	Target	Stop loss
64.41	64.55-64.60	64.30-64.15	64.75



Daily Chart

Important Factor: FOMC Statement, Funds Rate



Daily

Important Factor : Euro group Meetings

■ EURINR (June Future)

Succinct Summary of Previous Day&Technical Review

Euro/Rupee traded little changed during European Trades Wednesday as investors await the decision of Federal Open Market Committee outcome.

Technical, EURINR traded in between its previous day range and settled at 72.35 levels. Intraday price action resulted in formation of doji candle stick which is indicating for indecisiveness in days to come. On the downside, crucial support is seen at 72.20 breaks below only will expect to test 72.00-71.65, else momentum gain could expect for the target of 72.65-72.85.

Recommendation

LTP	Buy around	Target	Stop loss
72.23	72.35-72.40	72.85-73.15	72.25



Daily Chart

Important Factor: BOE Official Bank Rate

■ GBPINR(June Future)

Succinct Summary of Previous Day&Technical Review

Pound/Rupee fell Wednesday after weaker than expected UK economic data while investors await the release of US Federal Reserve monetary policy decision.

Technical, GBPINR retreated from the day high 82.45 and settled at 82.1150 levels. Since 8 June, GBPINR traded below its strong resistance 82.45 and witnessing correction towards 82.00 and below. Hence, any rise towards 82.30 expects to attract near term selling activities unless it gives a break above 82.50 levels.

Recommendation :

LTP	Sell around	Target	Stop loss
82.06	82.25-82.30	81.80-81.65	82.40

■ JPYINR (June Future)

Succinct Summary of Previous Day & Technical Review

Yen traded little changed Wednesday with most investors waiting on the sideline ahead of the Federal Open Market Committee outcome.

JPYINR retreated from the day high 58.6275 and settled at 58.4450 levels. On the EOD chart, formation of bearish harami candle stick is creating probability for bearishness in JPYINR. On the upside, massive resistance is seen at 58.80 above it will expect to test 59.15.

Recommendation/ View :

LTP	Sell around	Target	Stop loss
58.43	58.50-58.55	58.00-57.85	58.80



Daily Chart
Important data : NIL

■ Major Economic Data & Events Released Yesterday/Earlier today

- Euro zone industrial production rose to a seasonally adjusted 0.5%, from 0.2% in the preceding month whose figure was revised up from -0.1%.
- U.K. rate of unemployment was unchanged at 4.6% in April, in line with expectations and at its lowest level since 1975.
- U.K. claimant count increased by a seasonally adjusted 7,300 in May, compared to expectations for a gain of 20,300 people and following a rise of 22,000 a month earlier, whose figure was revised from a previously reported increase of 19,400.
- U.K. average earnings index, including bonuses, rose by a seasonally adjusted 2.1% in the three months to April, missing forecasts for a 2.4% rise and compared to the previous month's gain of 2.3% (revised from an initial 2.4%).
- Wholesale price index-based inflation rose at a slower pace of 2.17% in May compared to 3.85% rise in April on moderation in food articles mainly vegetables, and pulses.
- U.S. consumer prices, a measure of inflation, fell 0.1% in May, as a fall in energy prices, airline fares and apparel weighed on the pace of inflation, the labor department said. The measure of inflation missed forecasts of a 0.2% rise.
- Federal Reserve increased its key interest rate by 0.25% to a 1.00%-1.25% range on Wednesday, maintaining its view that three total rate hikes in 2017 will be appropriate.

■ Major Economic Data & Events Schedule today

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
12:00am	USD	FOMC Press Conference	-	-	-
15th-16th	CNY	Foreign Direct Investment ytd/y	-	-0.10%	-
12:15pm	EUR	French Final CPI m/m	0.10%	0.10%	Neutral
2:00pm	GBP	Retail Sales m/m	-0.90%	2.30%	Negative
2:30pm	EUR	Trade Balance	22.4B	23.1B	Negative
Tentative	EUR	Spanish 10-y Bond Auction	-	1.55 1.4	-
All Day	EUR	Eurogroup Meetings	-	-	-
4:30pm	GBP	MPC Official Bank Rate Votes	1-0-7	1-0-7	Neutral
	GBP	Monetary Policy Summary	-	-	-
	GBP	Official Bank Rate	0.25%	0.25%	Neutral
	GBP	Asset Purchase Facility	435B	435B	Neutral
	GBP	MPC Asset Purchase Facility Votes	0-0-8	0-0-8	Neutral
6:00pm	USD	Unemployment Claims	241K	245K	Neutral
	USD	Empire State Manufacturing Index	5.20	-1.00	Positive
	USD	Import Prices m/m	0.10%	0.50%	Negative
	USD	Philly Fed Manufacturing Index	25.5	38.8	Positive
6:45pm	USD	Capacity Utilization Rate	76.80%	76.70%	Positive
	USD	Industrial Production m/m	0.20%	1.00%	Negative
7:30pm	USD	NAHB Housing Market Index	70	70	Neutral

Impact: **High** **Low** **Medium**

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 & ticker news.



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