

FROM RESEARCH DESK

Currency Pivot Levels

Currency Pair	Close	% Change	OI % Change	Prev OI %Change	R *	Pivot	S*
USDINR	64.69	-0.07	4.99	0.21	64.7167	64.6683	64.6267
EURINR	74.18	0.43	1.07	-1.98	74.3108	74.1767	74.0108
GBPINR	83.28	-0.41	-1.95	-4.55	83.4550	83.1800	83.0100
JPYINR	57.06	0.67	-6.55	4.26	57.1575	57.0675	56.9850

* R= Resistance. S = Support

Foreign Currency Update





Currency Pair	Close	% Change
Dollar Index	95.55	0.06
EURUSD	1.1412	-0.47
GBPUSD	1.2883	0.28
JPYUSD	113.14	-0.70

USDINR 27 July , 2017 Expiry Option Update

Options	LTP	%Chg	%Chg OI	%Chg Pr OI	OI
CE 65.50	0.035	-26.32	12	-12.47	184428
CE 65.00	0.10	-23.08	2.02	2.85	286916
CE 64.50	0.29	-15.94	11.13	19.68	119765
CE 64.00	0.70	-6.98	-29.75	-14.33	34531
PE 65.50	0.8575	3.00	-15.38	-21.46	70301
PE 65.00	0.42	3.70	0.54	7.46	197882
PE 64.50	0.1125	-10.00	5.03	3.22	171215
PE 64.00	0.0225	-25.00	-9.3	-5.7	137393

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

RBI Reference Rate (July 12, 2017)

 1 USD	 1 GBP	 1 EURO	 100 YEN
64.4969	82.6915	73.9715	56.8500

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Technical View on Major Currency Pair

■ USDINR (July Future)

Succinct Summary of Previous Day & Technical Review

Dollar traded down against most Asian currencies Wednesday on skepticism regarding the Federal Reserve monetary tightening on the backdrop of dismal US economic data amid renewed political worries in the world's largest economy.

Technical, USDINR traded in between its previous day range and settled at 64.6750, almost flat. Since 3 July 2017, pair struggling to break its massive resistance 65.20 and retreating towards 64.80 levels which yet indicating for bearishness in near term. However, 64.55 will act as crucial support and break below only could result correction towards 64.35-64.10, else momentum recovery could attract near term selling activities.

Recommendation:

LTP	Sell around	Target	Stop loss
64.69	64.85-64.90	64.68-64.55	65.05



Daily Chart

Important Factor: Fed Chair Yellen Testifies



Daily

Important Factor : German Final CPI m/m

■ EURINR (July Future)

Succinct Summary of Previous Day&Technical Review

Euro/rupee traded off nine-week high Wednesday as investors booked their long term profit taking advantage of the recent sharp rally in the European common currency.

Technical, EURINR made a day high 74.3425 and retreated towards 74.0425 before closing at 74.1450 levels. Intraday price action resulted in formation of doji candle stick which indicating for indecisive trend, but sustain trade above its crucial support 73.60 is yet creating probability for uptrend. 73.60 below only will expect to test 73.20-73.00; else failure of the break below could witness recovery towards 73.98-74.25.

Recommendation

LTP	Buy around	Target	Stop loss
74.18	74.00-74.05	74.35-74.65	73.88



Daily Chart

Important Factor: BOE Credit Conditions Survey

■ GBPINR(July Future)

Succinct Summary of Previous Day&Technical Review

Pound/Rupee rebounded Wednesday after better than expected unemployment data however the gains limited after wages adjusted for inflation fell.

Technical, GBPINR saw a pullback from the day low 82.9050 and tested 83.35 before closing at 83.2850 levels. Intraday price action resulted in formation of high wave candle stick which is indicating for trend reversal in the pair. On the upside, strong resistance is seen at 83.45 breaks above only will expect to test 83.75-84.00.

Recommendation :

LTP	Buy above	Target	Stop loss
83.28	83.45	83.75-84.00	83.28

■ JPYINR (July Future)

Succinct Summary of Previous Day & Technical Review

Yen recovered more than 0.60% on Wednesday as investors turned cautious regarding Federal Reserve monetary tightening after comments from officials and dismal US economic data.

Hammer candle stick resulted in more than 0.65% recovery in JPYINR yesterday, and after hitting a high 57.15 settled at 57.07 compared to previous close of 56.6925 levels. A strong reversal on the EOD chart is creating probability for continuation of recent recovery and pair may test 57.65 and above.

Recommendation/ View :

LTP	Buy above	Stop loss
57.06	Target 57.50-57.65	57.00



Daily Chart

Important data : NIL

■ Major Economic Data & Events Released Yesterday/Earlier today

- U.K. unemployment rate fell to 4.5% in the March-May period, the lowest since 1975, with the numbers of unemployed workers dropping by 64,000 and the number of people in work hitting an all-time high.
- Britons' real wages, fell by 0.5% in the three months through May, data also showed, as consumer prices grew at a faster rate than earnings.
- Euro zone industrial output released today was up by 1.3% for May on monthly basis against expectation of rise of 0.8%. In April the figure stood at 0.5% which is now revised to 0.3%.
- Federal Reserve Chair Janet Yellen asserted that the central bank is expected to raise rates gradually over time to attain inflationary target and sustain the economic expansion.
- India's consumer price index-based inflation accelerated at its slowest pace since inception of the new series at 1.54% in June compared to 2.18% in May, government data showed Wednesday.
- India's Index of Industrial Production under the new Series expanded 1.7% in May compared to 3.1% rise in April.

■ Major Economic Data & Events Schedule today

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
Tentative	CNY	Trade Balance	273B	282B	Negative
Tentative	CNY	USD-Denominated Trade Balance	42.9B	40.8B	Positive
11:30am	EUR	German Final CPI m/m	0.20%	0.20%	Neutral
12:15pm	EUR	French Final CPI m/m	0.00%	0.00%	Neutral
2:00pm	GBP	BOE Credit Conditions Survey	-	-	-
6:00pm	USD	PPI m/m	0.00%	0.00%	Neutral
	USD	Unemployment Claims	245K	248K	Neutral
	USD	Core PPI m/m	0.20%	0.30%	Negative
7:30pm	USD	Fed Chair Yellen Testifies	-	-	-
9:00pm	USD	FOMC Member Evans Speaks	-	-	-
10:30pm	USD	FOMC Member Brainard Speaks	-	-	-
10:31pm	USD	30-y Bond Auction	-	2.87 2.3	-
11:30pm	USD	Federal Budget Balance	-36.2B	-88.4B	Positive

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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