

Thursday, 3 January 2019

DOMESTIC MARKET ACTIVITY AS ON 02-01-2019

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	2006037	+3.69	16542.85	+223.85	2360279	+222.94
EURINR	65258	+14.21	867.51	+490.10	107812	+489.27
GBPINR	28142	+1.32	813.15	+452.07	91086	+452.17
JPYINR	42815	+37.82	382.16	+1053.52	59414	+1042.58

CURRENCY UPDATES

- DOLLAR INDEX-** The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, was mostly flat at 95.77 as traders remained cautious over the Sino-U.S. trade war and political instability as the U.S. government remains shut down. A tweet from U.S. President Donald Trump late on Tuesday suggested he could be open to deal. "Border Security and the Wall "thing" and Shutdown are not where Nancy Pelosi wanted to start her tenure as Speaker! Let's make a deal?" the President said on twitter.
- GBP/USD** - Sterling was lower on Wednesday as worries over Brexit weighed and companies braced for the UK's departure from the EU in March. GBP/USD slumped 0.47% to 1.2691 as of 5:35 AM ET (10:35 GMT). Activity in the UK manufacturing sector jumped to a 6-month high in December, as companies prepare for the uncertainty of a hard Brexit, IHS Markit said in its monthly report. Prime Minister Theresa May's Brexit draft deal is expected to come before the British Parliament for a vote before the end of January but questions remain over whether or not it will pass. Government officials remain wary of the European Union's backstop deal over the Northern Ireland border and have asked for assurance that the deal is temporary. The euro was also down, with EUR/USD dipping 0.2% to 1.1438. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, was mostly flat at 95.77 as traders remained cautious over the Sino-U.S. trade war and political instability as the U.S. government remains shut down. A tweet from U.S. President Donald Trump late on Tuesday suggested he could be open to deal.

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	70.37	1.08	69.47	69.92	70.18	70.62	70.88
EUR-INR	80.61	0.41	79.67	80.14	80.44	80.91	81.21
GBP-INR	89.26	0.00	88.54	88.90	89.24	89.60	89.95
JPY-INR	64.57	1.52	63.48	64.03	64.36	64.91	65.24

CURRENCY IN FOCUS

JPY-INR (Jan)



Technical Strategy: JPY-INR Jan. Buy AT 64.40 with SL below 64.20 TP-64.75/64.95.

Major Economic Data and Events Schedule For 03-01-2019

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
-	-	No major release	-	-	-

Impact - High Medium Low

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.

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