

Wednesday, 3 April 2019

DOMESTIC MARKET ACTIVITY AS ON 02-04-2019

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	2245836	-4.17	15739.72	+14.84	2264209	+14.80
EURINR	55434	+10.71	444.07	-5.67	56890	-5.45
GBPINR	46856	+26.58	1085.10	-37.18	119465	-37.08
JPYINR	23322	+6.99	174.19	-1.20	27850	-0.62

CURRENCY UPDATES

- DOLLAR INDEX-** The dollar was close to its highest level in nearly three weeks in early trading in Europe Tuesday, as the rising likelihood of a disruptive and disorderly Brexit hit confidence in both the euro and sterling. At 03:00 AM ET (0700 GMT), the dollar index, which measures the greenback against a basket of six major currencies, was at 96.920, up some 0.2% from its closing levels on Monday.
- EUR/USD -** The pound had fallen nearly a cent late Monday after lawmakers yet again voted down all proposed alternatives to the government's negotiated Withdrawal Agreement. By 03:00 AM ET, it had recovered a fraction to \$1.3044. The euro likewise fell under \$1.12 for the first time in over three weeks after the round of voting, on fears that a hard Brexit could also badly hit the euro zone economy. Clemens Fuest, President of the Ifo research institute in Munich and a member of the German government's council of economic advisers, told the radio station Deutschland fund on Monday that a hard Brexit "could be the straw that breaks the camel's back" and tips the German economy into recession. By 03:00 AM ET, it was at \$1.1197. Guy Verhofstadt, the EU parliament's Brexit coordinator, tweeted after the votes that a hard Brexit is now "nearly inevitable".

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	69.28	-0.28	68.91	69.09	69.38	69.57	69.85
EUR-INR	77.80	-0.60	77.40	77.60	77.93	78.12	78.45
GBP-INR	90.57	-0.61	89.94	90.26	90.71	91.02	91.47
JPY-INR	62.37	-0.73	62.00	62.19	62.46	62.65	62.93

CURRENCY IN FOCUS

USD-INR (Apr)



Technical Strategy: Sell USD-INR Apr AT 69.35-69.40 with SL below 69.55 TP-69.15/69.00.

Major Economic Data and Events Schedule For 03-04-2019

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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