

Wednesday, 10 April 2019

**DOMESTIC MARKET ACTIVITY AS ON 09-04-2019**

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	2390043	+3.56	18453.06	+6.10	2647427	+6.25
EURINR	52327	+0.30	585.40	+17.27	74344	+17.03
GBPINR	55480	+9.86	1813.44	+44.30	198645	+44.23
JPYINR	25338	-1.53	186.29	-11.56	29702	-11.50

**CURRENCY UPDATES**

- DOLLAR INDEX-** The dollar index, which measures the greenback against a basket of six major currencies, was effectively unchanged at 96.572. There seems to be little appetite for big bets a day ahead of a crucial EU summit to decide on U.K. Prime Minister Theresa May's request for an extension to the deadline for Brexit. May is due to meet with German Chancellor Angela Merkel and French President Emmanuel Macron later today to press her case. However, her cross-party talks with opposition leader Jeremy Corbyn have failed to create a clear alternative path forward; something that the EU said is a precondition for granting an extension.
- EUR/USD -** The buying interest around the shared currency stays well and sound so far this week and is now helping EUR/USD to reclaim the 1.1280 region, or fresh 2-week highs. EUR/USD looks to ECB, FOMC, risk trends Spot is advancing for the second session in a row on Tuesday, fully recovering from the decline seen in the second half of last week and approaching the critical 1.1300 neighbourhood. Improved risk-on sentiment on the back of fresh optimism over a potential trade deal between the US and China has lent extra oxygen to the riskier assets and helped the pair to put further distance from last week's lows in the 1.1180 region. Also collaborating with the firm note in the pair the US-Bund yield spread keeps navigating within a consolidative fashion between 251-252 pts. In the data space, the NFIB index surprised to the upside, advancing to 101.8 during March. Later in the NA session, JOLTs Job Openings is due seconded by the IBD/TIPP index.

**TECHNICAL LEVELS**

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	69.51	-0.46	69.08	69.29	69.64	69.86	70.20
EUR-INR	78.54	-0.23	78.19	78.36	78.64	78.81	79.08
GBP-INR	91.00	-0.31	90.47	90.74	91.17	91.44	91.87
JPY-INR	62.56	-0.36	62.28	62.42	62.65	62.79	63.02

CURRENCY IN FOCUS

EUR-INR (Apr)



**Technical Strategy:** Sell EUR-INR Apr AT 78.70 with SL above 78.90 TP-78.45/78.25.

Major Economic Data and Events Schedule For 10-04-2019

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
5:15pm	-	Main Refinancing Rate	0.00%	0.00%	High
-	-	Monetary Policy Statement	-	-	-
6:00pm	-	ECB Press Conference	-	-	-

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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'Best Emerging Commodities Broker' awarded by UTV Bloomberg

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