

Friday, 16 November 2018

DOMESTIC MARKET ACTIVITY AS ON 15-11-2018

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	2337783	-2.83	18265.98	+21.37	2531898	+21.67
EURINR	75727	-5.30	720.05	+33.34	88076	+33.35
GBPINR	48412	+16.29	1961.98	+90.34	210793	+91.94
JPYINR	32094	+2.37	190.16	-25.65	29874	-25.72

CURRENCY UPDATES

- DOLLAR INDEX-** The dollar held steady against a currency basket on Thursday, while the British pound dipped amid uncertainty over whether Prime Minister Theresa May's draft Brexit plan will win parliamentary approval. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, was little changed at 96.70 by 3:40AM ET (0840GMT). Fed Chair Jerome Powell on Wednesday expressed confidence in the U.S. economy and said that markets will have to get used to the idea that the central bank could raise rates at any time starting in 2019.
- GBP/USD-** the pound was on the back foot, with GBP/USD changing hands at 1.2965, pulling back from a high of 1.3071 on Wednesday. Sterling had strengthened after May said she had obtained enough support from senior members of her Cabinet for a draft Brexit deal to move forward. But the pound slipped lower amid doubts over whether the draft withdrawal agreement will get parliamentary approval. It is unclear when that vote might happen. The euro was a shade higher against the pound, with EUR/GBP at 0.8750, well above the five-month lows of 0.8655 reached on Tuesday. Meanwhile, the single currency gained against the dollar, with EUR/USD at 1.1342, not far from an overnight high of 1.1351. The single currency's gains were capped by concern over how European Union officials would react to Italy's latest budget proposal. Brussels, worried by the impact of high spending on Italy's high levels of debt, had told Rome to revise the budget or face possible fines

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	72.08	-0.46	71.76	71.92	72.09	72.25	72.42
EUR-INR	81.60	-0.11	81.16	81.38	81.69	81.91	82.22
GBP-INR	92.21	-1.39	90.77	91.49	92.81	93.53	94.85
JPY-INR	63.54	-0.15	63.23	63.38	63.58	63.73	63.92

CURRENCY IN FOCUS

GBP-INR (Nov.)



Technical Strategy: GBP-INR Nov. Sell AT 92.50 – 92.55 with SL above 92.75 TP-92.10/91.85.

Major Economic Data and Events Schedule For 16-11-2018

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
2:00pm	EUR	ECB President Draghi Speaks	-	-	High

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.

Contact

SMS: 'Arihant' to 56677

Websitewww.arihantcapital.com**Email Id**research@arihantcapital.com

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Arihant Capital Markets Ltd

Commodity/Currency Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 1011, Solitaire Corporate Park, Building No.10, 1st Floor,

Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093

D. +91.22.42254800 and 67114800

www.arihantcapital.com