

Tuesday, 20 November 2018

DOMESTIC MARKET ACTIVITY AS ON 19-11-2018

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	2417347	+5.09	17992.25	+8.06	2504191	+8.22
EURINR	77358	-0.85	632.27	+25.73	76982	+25.08
GBPINR	43366	-6.22	781.89	-27.60	84663	-27.74
JPYINR	30350	-3.32	183.22	+4.85	28708	+4.41

CURRENCY UPDATES

- DOLLAR INDEX-** The dollar dipped against a currency basket on Monday, adding to Friday's losses amid uncertainty over the pace of future U.S. interest rate hikes, while the pound was holding above the 1.28 level as Brexit worries rumbled on. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, edged down 0.09% to 96.25 by 03:29 AM ET (08:29 AM GMT) after falling 0.48% on Friday. The index had hit a 16-month high of 97.53 on Nov. 12. The dollar weakened on Friday after dovish comments by Federal Reserve vice Chair Richard Clarida, who said he saw some evidence that global growth is slowing. Clarida also noted that U.S. interest rates are nearing a neutral rate, and being at neutral "makes sense." Separately, Dallas Fed head Robert Kaplan said Friday he is seeing a growth slowdown in Europe and China. The comments were seen as an indication that the Fed may pause its rates hikes sooner than had been anticipated.
- EUR/USD/GBP-** The euro was trading near-one-and-a-half week highs against the dollar, with EUR/USD changing hands at 1.1420. The pound was holding above the 1.28 level against the dollar, with GBP/USD rising 0.3% to 1.2872 after selling off last week amid turmoil over British Prime Minister Theresa May's draft Brexit deal. Sterling found some support following reports that the European Union's chief negotiator proposed extending the Brexit transition period for another two years to give the UK and EU more time to complete a trade deal. May is struggling to keep the Brexit deal on track after several government ministers, including her Brexit secretary, resigned last week while other government ministers are attempting to mount a leadership challenge.

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	71.63	-0.50	71.20	71.41	71.77	71.98	72.34
EUR-INR	81.90	0.34	81.48	81.69	82.01	82.22	82.54
GBP-INR	92.23	-0.07	91.74	91.98	92.31	92.56	92.88
JPY-INR	63.56	-0.08	63.17	63.36	63.70	63.89	64.23

CURRENCY IN FOCUS

GBP-INR (Nov.)



Technical Strategy: JPY-INR Nov. Sell AT 63.65 with SL above 63.85 TP-63.40/63.20.

Major Economic Data and Events Schedule For 20-11-2018

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
3:30pm	GBP	Inflation Report Hearings	-	-	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.

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