

Tuesday, 19 February 2019

DOMESTIC MARKET ACTIVITY AS ON 18-02-2019

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	N.A	-	-	-	-	-
EURINR	N.A	-	-	-	-	-
GBPINR	N.A	-	-	-	-	-
JPYINR	N.A	-	-	-	-	-

CURRENCY UPDATES

- DOLLAR INDEX-** Foreign exchange markets got off to a slow start Monday, with trading set to remain subdued due to a sparse data calendar in Europe and public holidays in North America. The dollar has retreated slightly over the weekend amid hopes that the U.S. and China will find a way to de-escalate their trade war. Such hopes were the main driver of a rally in Asian stock markets overnight, with the Nikkei 225 and Hang Seng indices both rising over 1.5%, while mainland Chinese stocks gained even more. Commodity prices, too, have rallied overnight, with crude oil touching its highest level since November. Officials from China and the U.S. are due to continue talks this week in Washington DC. At 03:00 AM ET (0800 GMT), the dollar index was at 96.71, down nearly 0.5% from the new high for 2019 that it hit last week. It was supported by the buck rising against the yen, as the world's cheapest funding currency suffered most from the return of animal spirits. The USD/JPY pair rose to 110.61.
- EUR/USD -** The euro rallied and riskier currencies like the Australian dollar strengthened on Monday as optimism over a breakthrough in U.S.-China trade war talks encouraged investors. The euro has been stuck in a trading range against the dollar for several months as growing weakness in the euro zone economy offset dwindling expectations the Federal Reserve will raise U.S. interest rates again this year. But after dropping to a three-month low on Friday, the euro has recovered, helped by improved investor sentiment as hopes rose for an end to the U.S.-China trade conflict after both sides reported progress in talks. The dollar, the world's most liquid currency, tends to perform well during bouts of investor nervousness.

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	71.41	+0.19	71.02	71.25	71.44	71.61	71.85
EUR-INR	80.98	+0.60	80.40	80.80	80.73	81.10	81.57
GBP-INR	92.42	+1.00	91.77	92.20	92.23	92.55	92.99
JPY-INR	64.67	+0.10	64.20	64.60	64.71	64.82	65.23

CURRENCY IN FOCUS

USD-INR (Feb)



Technical Strategy: Sell USD-INR Feb. AT 71.45 with SL above 71.57 TP-71.29/71.16.

Major Economic Data and Events Schedule For 19-02-2019

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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