

Wednesday, 24 July 2019

DOMESTIC MARKET ACTIVITY AS ON 23-07-2019

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

CURRENCY UPDATES

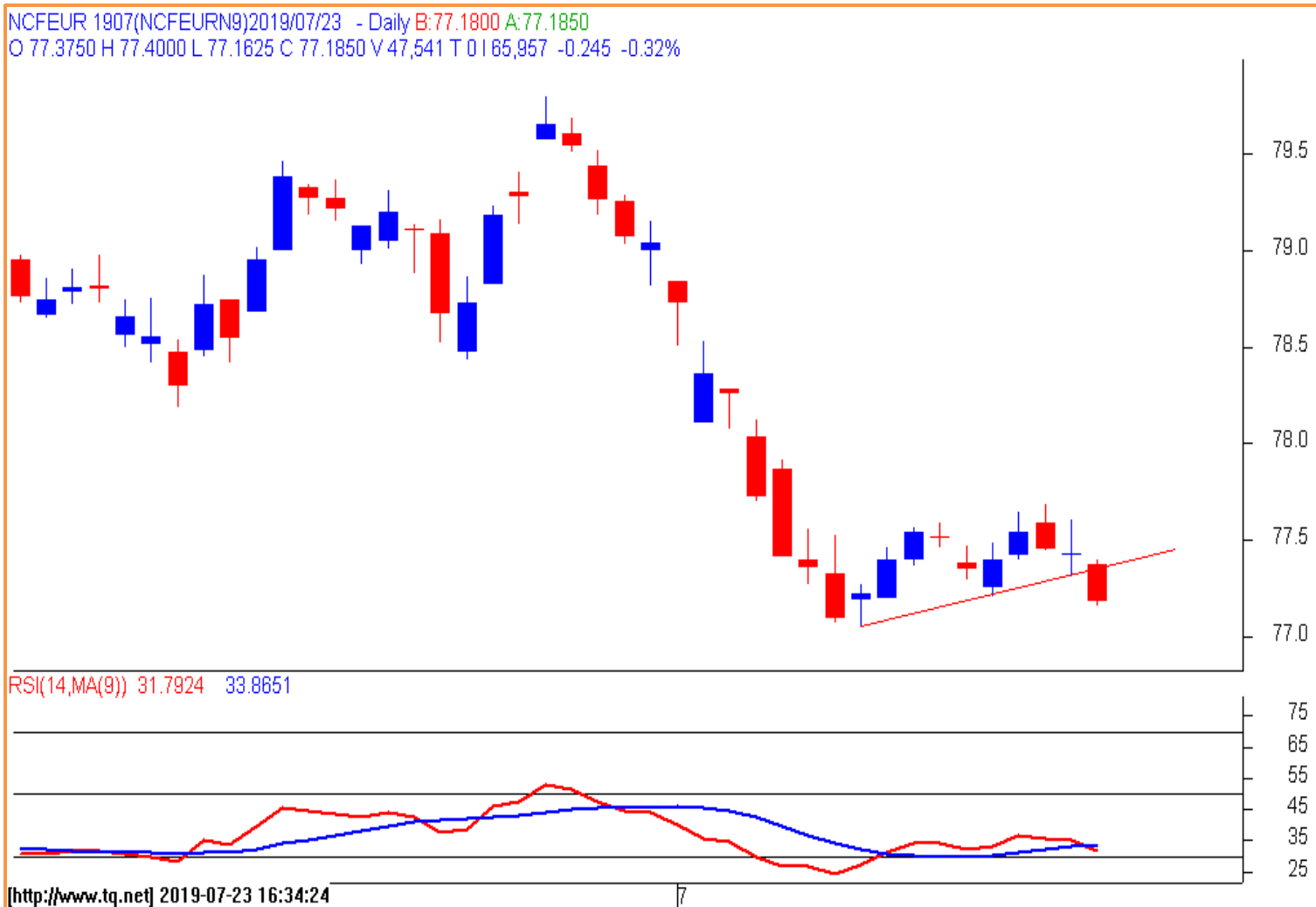
- DOLLAR INDEX-** The U.S. dollar pushed higher against a currency basket on Tuesday, helped by a rise in U.S. Treasury yields, while the British pound closed in on 27-month lows amid growing fears over the prospect of a no-deal Brexit. The U.S. dollar index against a basket of six major currencies rose 0.2% to 97.17 by 03:25 AM ET (07:25 GMT). The greenback gained 0.24% to 108.10 yen. The euro slid 0.17% to 1.1187, amid growing expectations European Central Bank President Mario Draghi will signal a rate cut in September at a policy meeting later this week to combat risk from global trade tensions. "It is going to take a bold stroke by the ECB to both satisfy markets clamouring for incremental easing and make a difference to the economy, all the while remaining inside its institutional setting and not destabilizing the financial system," wrote Carl Weinberg, chief international economist at High Frequency Economics. Sterling was 0.24% lower at 1.2442, within striking distance of a 27-month low of 1.2382 reached last week.
- EUR/USD/JPY-** Euro US Dollar (EUR/USD) Exchange Rate Strikes Six-Week Low Ahead of Key ECB Meeting The Euro US Dollar (EUR/USD) exchange rate is on the back foot this morning as investors remain cautious towards the single currency ahead of the European Central Bank's (ECB) latest policy meeting. At the time of writing the EUR/USD exchange rate is currently trading at \$1.1177, down almost 0.3% so far this morning and leaving the pairing at a six-week low. The Euro (EUR) is struggling to find support this morning as ECB speculation leaves investors bearish towards the single currency. The ECB will conclude its July policy meeting later this week and analysts appear split on whether the bank could surprise markets with the announcement of new easing measures this month.

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	68.98	0.04	68.80	68.89	68.99	69.08	69.18
EUR-INR	77.22	-0.28	77.00	77.11	77.27	77.38	77.55
GBP-INR	86.11	0.11	85.55	85.83	85.99	86.27	86.43
JPY-INR	63.83	-0.22	63.67	63.75	63.87	63.95	64.06

CURRENCY IN FOCUS

EUR-INR (July)



Technical Strategy: Sell EUR-INR July AT 77.25 -77.30 with SL above 77.50 TP-76.95/76.75.

Major Economic Data and Events Schedule For 23-07-2019

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.

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