

Wednesday, 26 September 2018

DOMESTIC MARKET ACTIVITY AS ON 25-09-2018

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	4268943	-0.52	41134.70	+73.91	5644506	+73.40
EURINR	135613	-5.31	1288.81	+41.60	150288	+41.15
GBPINR	68270	-5.53	1228.14	+19.40	128325	+18.80
JPYINR	44726	-2.91	338.92	-2.92	52471	-2.95

CURRENCY UPDATES

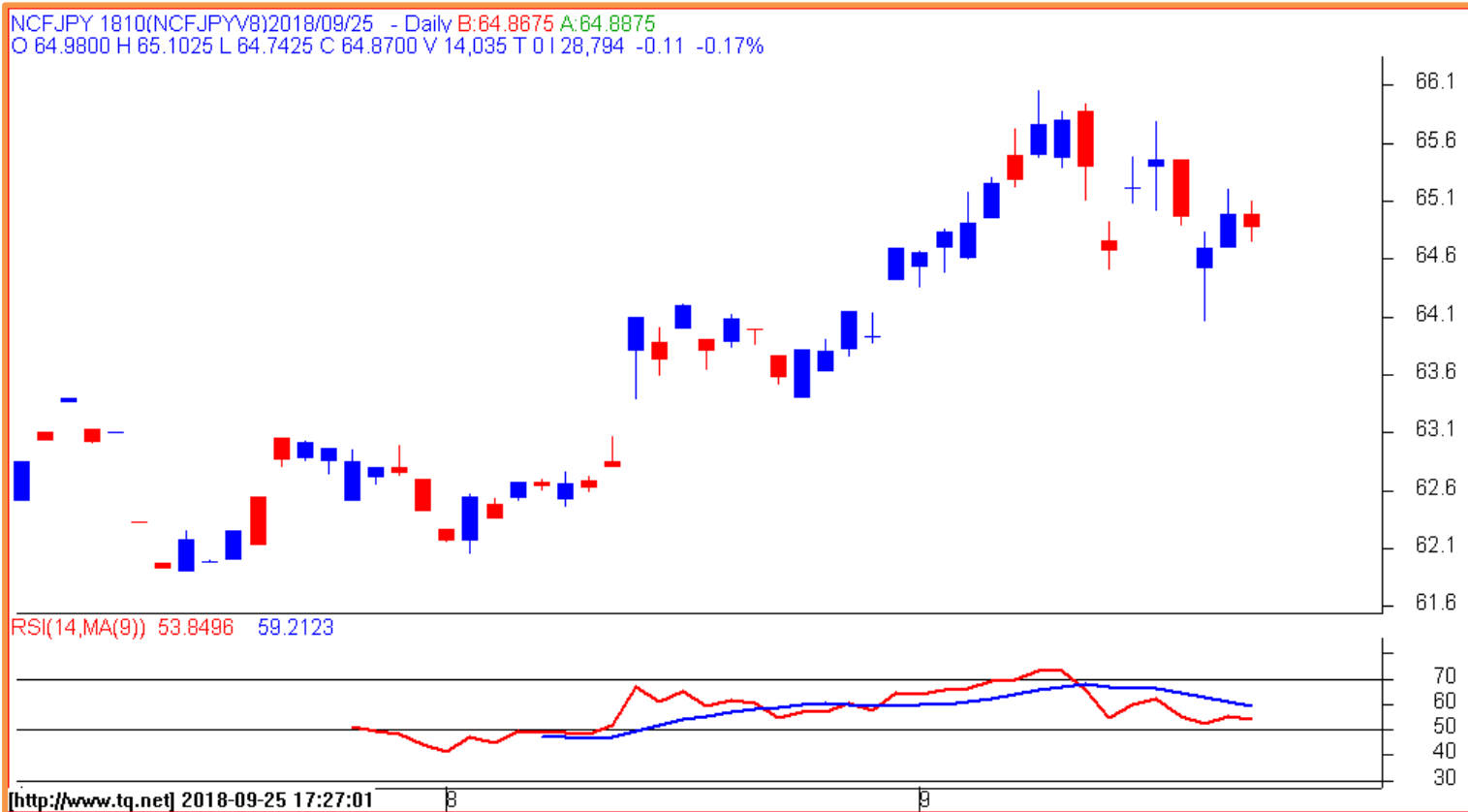
- DOLLAR INDEX-** The dollar edged lower against a basket of the other major currencies on Tuesday as investors looked ahead to the upcoming Federal Reserve policy meeting, at which it was widely expected to deliver its third rate hike this year. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, dipped 0.11% to 9.75 by 03:50 AM ET (03:50 AM GMT). The Fed was to begin its two day policy meeting later in the day, with a quarter point rate hike widely expected by markets. Also on the economic calendar, the Conference Board is to release its consumer confidence index for September at 10:00 AM ET (14:00 GMT). Trade concerns remained to the fore after the U.S. and China imposed fresh tariffs on each other's imports on Monday, escalating a trade spat which markets fear could act as a drag on global growth.
- USD/JPY-** The dollar edged higher against the yen, with USD/JPY edging up 0.08% to 112.90. The euro was higher, with EUR/USD advancing 0.17% to 1.1770, after hitting a three-and-a-half month high of 1.1814 on Monday. The single currency remained supported after European Central Bank President Mario Draghi said the pickup in inflation in the euro zone was "relatively vigorous" and appeared confident that acceleration in wage growth would continue. However Draghi also reiterated a pledge to keep euro zone interest rates on hold at their current record lows "through the summer" of next year. Sterling was a touch higher, with GBP/USD easing up 0.11% to 1.3130 as uncertainty over Brexit continued to cloud the outlook.

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	73.01	0.08	72.68	72.84	73.06	73.23	73.45
EUR-INR	86.12	0.09	85.55	85.84	86.09	86.37	86.63
GBP-INR	96.09	-0.07	95.59	95.84	96.08	96.33	96.56
JPY-INR	64.85	-0.21	64.54	64.69	64.90	65.05	65.26

CURRENCY IN FOCUS

JPY-INR (Oct.)



Technical Strategy: Sell JPY-INR Oct below 64.85 with SL above 65.05 TP-64.60/64.40.

Major Economic Data and Events Schedule For 26-09-2018

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