

Tuesday, 27 November 2018

DOMESTIC MARKET ACTIVITY AS ON 26-11-2018

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	2433770	+2.92	23952.59	+42.33	3389797	+43.25
EURINR	75865	+6.25	750.02	-6.67	93317	-5.75
GBPINR	36360	-0.97	933.12	-14.33	102867	-13.79
JPYINR	28593	-2.85	251.27	+11.15	40217	+12.06

CURRENCY UPDATES

- DOLLAR INDEX-** The dollar was broadly lower on Monday, with the euro and the pound gaining ground as concerns over Italy's budget row eased, but investors remained cautious as a host of geopolitical risks continued to loom over markets. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, was down 0.27% to 96.56 by 04:32 AM ET (09:32 AM GMT), retreating from one-week highs of 96.96 reached overnight. The dollar was supported overnight as fears of a slowdown in global economic growth and concerns over U.S.-China trade tensions sapped risk appetite.
- EUR/USD -** EUR/USD has edged higher in the Monday session, erasing much of the losses seen on Friday. Currently, the pair is trading at 1.1369, up 0.29% on the day. On Sunday, European Union leaders formally endorsed the Brexit withdrawal agreement. German Ifo Business Climate dipped to 102.3, shy of the estimate of 102.0 points. Later in the day, ECB President Mario Draghi will testify before the European Parliament Economic and Monetary Affairs Committee. There are no U.S. events on the schedule. On Tuesday, the U.S. releases CB Consumer Confidence, which is forecast to dip to 136.2 points. A milestone of sorts was reached on Sunday, as the 27 EU leaders gave their approval to the Brexit withdrawal agreement, as well as a political declaration on economic relations between Britain and the EU after Brexit. The event was solemn, and EU leaders took pains to warn British parliamentarians that there will the EU will not agree to any further concessions. Dutch Prime Minister summed up the mood in Brussels, saying "there is no Plan B". The EU has signalled that the deal signed on Sunday is "take it or leave it" – if the U.K. doesn't sign on, the result will be a hard Brexit. Which could be catastrophic for the British economy? Prime Minister May joined the summit on Sunday and again urged British lawmakers to approve the deal, saying it met most of Britain's demands.

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	70.82	+0.39	70.01	70.41	70.64	71.05	71.28
EUR-INR	80.55	+0.33	79.45	80.00	80.30	80.85	81.16
GBP-INR	91.06	+0.86	89.71	90.39	90.76	91.44	91.81
JPY-INR	62.58	+0.36	61.84	62.21	62.43	62.80	63.01

CURRENCY IN FOCUS

USD-INR (Nov.)



Technical Strategy: USD-INR Nov. Buy AT 70.60 with SL below 70.45 TP-70.85/71.00

Major Economic Data and Events Schedule For 27-11-2018

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
12:00am	GBP	BOE Gov Carney 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.

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