

Tuesday, 28 May 2019

DOMESTIC MARKET ACTIVITY AS ON 27-05-2019

Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
USDINR	2642894	+0.20	12874.62	-18.52	1850434	-18.31
EURINR	64409	+0.16	338.81	+0.18	43416	+0.25
GBPINR	60521	+0.85	816.59	-15.78	92258	-15.83
JPYINR	37429	+9.32	271.58	-9.92	42693	-9.87

CURRENCY UPDATES

- DOLLAR INDEX-** The dollar index ticked up to 97.532, remaining below the two-year high of 98.260 reached last Thursday. The greenback was pressured lower late last week as weak U.S. economic data fuelled fears that the escalating trade and tech war between the U.S. and China is hitting growth
- EUR/USD -** The euro was holding steady on Monday after the results of European Union parliamentary elections showed that pro-EU parties held on to two-thirds of seats, limiting the gains of their euro skeptic opponents. EUR/USD was little changed at 1.1199 by 03:31 AM ET (07:31 GMT), close to one-and-a-half week highs, having pulled away from Thursday's two-year trough of 1.1105. While centre-right and centre-left blocs are losing their shared majority, surges in the Greens and liberals meant parties committed to strengthening the union held on to two-thirds of seats, official projections showed. The results dented the hopes of anti-immigration, anti-Brussels National Rally led by Marine Le Pen, Italian Deputy Prime Minister Matteo Salvini and others who have been opposing attempts to forge closer EU integration. "The often-feared rise of EU-skeptical parties has not materialized," Bert Colijn, senior Euro zone economist at ING said in a note. "The gains are simply too small and it does not look like the parties are set to unite themselves more than they did in the previous parliament." Trade remained thin on Monday amid market holidays in the U.K. and the U.S. The pound was slightly higher against the dollar, with GBP/USD up 0.1% to 1.2727, having regained some ground after Prime Minister Theresa May announced a date for her departure, rebounding from the four-and-a-half month low of 1.2605 reached on Thursday. But the prospect of a no-deal Brexit was fast becoming the central battle of the race among contenders to succeed May, with four of eight leadership hopefuls having said Britain must leave the EU on Oct. 31 even if no deal is in place.

TECHNICAL LEVELS

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
USD-INR	69.75	-0.03	69.45	69.60	69.72	69.87	69.99
EUR-INR	78.25	0.00	78.12	78.18	78.29	78.36	78.46
GBP-INR	88.71	0.01	88.37	88.54	88.77	88.93	89.16
JPY-INR	63.82	0.11	63.56	63.69	63.81	63.94	64.06

CURRENCY IN FOCUS

USD-INR (May)



Technical Strategy: Sell USD -INR May AT 69.98 – 70.00 with SL above 70.15 TP-69.75/69.55.

Major Economic Data and Events Schedule For 28-05-2019

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

Arihantis Forbes Asia's '200 Best under a \$Billion' Company
'Best Emerging Commodities Broker' awarded by UTV Bloomberg

Disclaimer: This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

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