

Friday, September 19, 2014

**FOREIGN CURRENCY AND DOMESTIC CURRENCY MARKET ACTIVITY ON 18-09-2014**

Symbol	Last Rate At 8:45 AM	% Chg	Currency Pairs	Open Interest	% Chg	Total Trade Volume	% Chg	No of Contracts Traded	% Chg
<b>DOLLAR INDEX</b>	84.32	-0.50	<b>USDINR</b>	757311	9.02	2,911.83	72.15	475661	71.94
<b>EUR/USD</b>	1.291	+0.44	<b>EURINR</b>	11655	0.54	93.33	43.92	11861	44.82
<b>GBP/USD</b>	1.637	+0.60	<b>GBPINR</b>	11055	-10.42	208.21	23.13	20906	23.16
<b>USD/JPY</b>	108.71	+0.32	<b>JPYINR</b>	4650	34.01	27.17	-4.13	4825	-2.94

**CURRENCY UPDATE**

- **Dollar** - The dollar rallied to fresh six year highs against the yen on Thursday after the Federal Reserve offered fresh guidance on its plans to raise interest rates, and was close to 14 month highs against a basket of major currencies.
- **EUR/USD** - The euro pared gains against the dollar and the yen on Thursday after euro area lenders borrowed less than expected from the European Central Bank under its new low cost loan program.
- **GBP/USD** - The pound edges higher against the U.S. dollar on Thursday, after data showed that U.K. retail sales rose in line with expectations in August, while markets eyed the outcome of a highly anticipated vote on Scottish independence.

**TECHNICAL LEVELS**

Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2
<b>USDINR</b>	60.94	-0.04	60.68	60.81	61.06	61.19	61.44
<b>EURINR</b>	78.49	-0.75	78.22	78.36	78.62	78.76	79.02
<b>GBPINR</b>	99.52	-0.08	99.13	99.32	99.59	99.78	100.05
<b>JPYINR</b>	56.09	-1.49	55.83	55.96	56.22	56.35	56.61



## CURRENCY TO FOCUS – USD-INR (Sept)

## USDINR (Sept)

**USD-INR View:**

Currency pair USDINR opened gap up but remained down during intraday trades. It settled with slight loss of -0.04 percent at 60.94.

**Technical:**

In daily chart of USDINR September Futures, a small black candlestick is indication of bearishness. Strong resistance is seen at 61.40 on sustained trade above market is likely to remain bullish. High risk traders can go short at 61.05-61.00 for the target of 60.80/60.55 with stop loss above 61.40.

## Major Economic Data and Events Schedule (For 19/09/2014)

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
10:00am	JPY	All Industries Activity m/m	0.40%	-0.40%	Positive
11:30am	EUR	German PPI m/m	-0.10%	-0.10%	Neutral
1:30pm	EUR	Current Account	14.3B	13.1B	Positive
7:30pm	USD	CB Leading Index m/m	0.40%	0.90%	Negative

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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Update Report

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