



Monday, Dec 09<sup>th</sup>, 2013

**CURRENCY ACTIVITY 06/12/2013**

Currency Pairs	Closed	% Chg	Open Interest	% Chg	Total Trade Volume (Rs in Cr)	% Chg	No of Contracts Traded	% Chg
<b>USDINR</b>	61.86	-0.35	35,776	-89.91	2,753.32	-32.81	444385	-32.70
<b>EURINR</b>	84.56	0.25	14,773	0.09	180.03	-30.96	2,188	-92.92
<b>GBPINR</b>	101.18	-0.25	8,820	-13.49	189.82	-45.05	18,768	-44.84
<b>JPYINR</b>	60.61	-0.51	3,961	-1.30	77.91	-29.44	12,847	-29.33

**CURRENCY UPDATE**

- **USD-INR** - Dollar tumbled towards fresh five week low against the Rupee as exporter undertook selling activities in the dollar while overseas inflows in local shares amid expectations that the national opposition Bharatiya Janata Party will win the state elections, contributed to the downside.
- **EUR** -The euro continued to see positive trade on the European Central Bank's decision this week to forgo implementing negative interest rates, which many investors were expecting. EUR/USD was up 0.26% at 1.3702.
- **GBP**- The pound edged lower on Thursday, after the Bank of England held its monetary policy and as strong U.S. economic reports supported demand for the greenback..GBP/USD was up 0.09% at 1.6348.
- **JPY**- The yen made a low of 102.95 after a better-than-expected U.S. November jobs report.USD/JPY was up 1.10% at 102.90.

**NEWS ROUNDUP**

- U.S. Private Nonfarm Payrolls fell to a seasonally adjusted 196K, from 214K in the preceding month whose figure was revised up from 212K.
- U.S. Non-farm payrolls rose to a seasonally adjusted 203K, from 200K in the preceding month whose figure was revised down from 204K.
- India's foreign exchange reserves including gold and Special Drawing Rights rose by \$5.037 billion to \$291.300 billion in week to Nov 29, Reserve Bank of India's Weekly Statistical Supplement showed Friday.



CURRENCY TO FOCUS – USD-INR (DEC)

Intraday USD-INR Trend : Volatile



**Overview:** USD-INR extended the bearish trend, broke remained below the 62 level and made a low 61.75 and settled at 61.86 down 0.44%. At end of the day formed a inverted hammer candle stick which indicating for the trend reversal.

Resistance - Immediate resistance at 62.20, above this we could expect momentum upside level till 62.41-62.60.

Support - Immediate support is seen at 61.60 sustain trade below expected to test 61.40-61.25.

(In Rs.)	Target	SL
Buy with 61.80	61.88-62.15	61.65
And; Or		
Sell below 61.60	61.40-61.25	61.86

FOREIGN CURRENCY AND TECHNICAL LEVELS

Symbol	Currency* At 8:45 AM.	% Chg	Currency Pairs	R1	R2	Pivot	S1	S2
<b>DOLLAR INDEX</b>	80.28	0.01	<b>USDINR</b>	61.957	62.093	61.9	61.737	61.653
<b>EUR/USD</b>	1.3702	0.26	<b>EURINR</b>	84.720	84.930	84.6	84.360	84.210
<b>GBP/USD</b>	1.6348	0.09	<b>GBPINR</b>	101.330	101.500	101.1	100.930	100.700
<b>USD/JPY</b>	102.90	1.10	<b>JPYINR</b>	60.767	60.983	60.6	60.417	60.283

Major Economic Data and Events Schedule (For 09/12/2013)

Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact
5:20am	JPY	Current Account	0.12T	-0.13T	Positive
	JPY	Final GDP q/q	0.40%	0.50%	Negative
7:00am	CNY	CPI y/y	3.00%	3.20%	Negative
	CNY	PPI y/y	-1.50%	-1.50%	Neutral
12:30pm	EUR	German Trade Balance	17.4B	18.8B	Negative
All Day	EUR	Eurogroup Meetings	-	-	-
4:30pm	EUR	German Industrial Production m/m	0.80%	-0.90%	Positive
10:45pm	GBP	<b>BOE Gov Carney Speaks</b>			
11:35pm	USD	<b>FOMC Member Bullard Speaks</b>			

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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