

Commentary:-

○ Rupee opened negative with a massive loss of 29 paise at 65.05/USD, taking cues from FOMC minutes. We observed rupee opening weaker on back of anticipation of stronger USD. Thus rupee ended weaker with of loss of 29 paise at 65.04/USD.

○ NIFTY opened on negative note taking cues from global equity market with a loss of 43 points at 10354 mark. On a day of derivative expiry it was lackluster trading session was NIFTY hovered within 50-60 points. To wrap up the day, NIFTY ended with a mild loss of 14 points (or 0.13%) at 10383 mark.

○ FII's were net seller on last trading session for Rs2335.34 cr.

○ USDINR spot is expected to trade in a range of 64.80 to 65.20/USD levels.

Global Equity Market Movement on 22/2/2018

Indices	LCP	PCP	%change
ASIA			
NIFTY	10383	10397	-0.14
SENSEX	33820	33845	-0.07
NIKKEI	21736	21970	-1.07
HANG SENG	30966	31432	-1.48
SHANGHAI	3269	3199	2.17
KOSPI	2414	2430	-0.63
AMERICA			
DJIA	24962	24798	0.66
NASDAQ	7210	7218	-0.11
S&P500	2704	2701	0.10
EUROPE			
CAC	5309	5302	0.13
DAX	12462	12471	-0.07
FTSE	7252	7282	-0.40

Pivot Table

Future (Feb18)	S3	S2	S1	PIVOT	R1	R2	R3
USD/INR	64.8425	64.91125	65	65.07	65.1575	65.2275	65.315
EUR/INR	79.585	79.67	79.825	79.9125	80.065	80.1525	80.305
GBP/INR	89.84	90.03	90.1775	90.3675	90.515	90.705	90.8525
JPY/INR	60.3125	60.3925	60.515	60.595	60.7175	60.7975	60.92

Economic Data Releases on 23rd February, 2018

No Important Data

Disclaimer:

Veracity Financial Services Pvt Ltd, incorporated in 2012, is a Trading member of National Stock Exchange of India Limited (NSE), Bombay Stock Exchange Limited (BSE). Our businesses include retail broking and depository services.

Veracity Financial Services Pvt Ltd is also a depository participant with Central Depository Services (India) Limited. We are approved RESEARCH ANALYST registered under SEBI (Research Analyst) Regulations, 2014 vide Registration Number INH000003093.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered. However SEBI, Exchanges and Depositories have conducted the routine inspection and based on their observations have issued advice letters or levied minor penalty on Veracity Financial Services Pvt Ltd for certain operational deviations. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

We offer our research services to clients as well as our prospects.

The material contained here does not contain (and should not be construed as containing) investment advice or an investment recommendation, or, an offer of or solicitation for, a transaction in any financial instrument. Veracity Financial Services Pvt. Ltd accepts no responsibility for any use that may be made of these comments and for any consequences that result. This communication must not be reproduced or further distributed. All information in this publication has been compiled from publically available sources that are believed to be reliable; however we cannot guarantee the accuracy of all information. All information and documentation associated with this report has been produced for the purposes of providing the report only.

We and our affiliates/associates, officers, directors, and employees, Research Analyst (including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of Research Report or at the time of public appearance.

The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Details of Associates are available on our website i.e. www.veracity.co.in.

Research Analyst has served as an officer, director or employee of Subject Company: No

We or our associates may have received compensation from the subject company in the past 12 months. We or our associates have not managed or co-managed public offering of securities for the subject company in the past 12 months. We or our associates may have not received compensation for investment banking or merchant banking or brokerage services from the subject company in the past 12 months. We or our associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months. We or our associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Our associates may have financial interest in the subject company. The Research Analyst or his/her relative's may have financial interest in the subject company. The Associates of Veracity Financial Services Pvt Ltd may have financial interest in the subject Company.

Veracity Financial Services Pvt Limited has financial interest in the subject company: No

Our associates do not have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report. Research Analyst or his/her relatives may have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report.

Veracity Financial Services Pvt Limited does not have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report.

Subject Company may have been client during twelve months preceding the date of distribution of the research report.

The investors are requested to take into consideration that trading in financial markets carries a high degree of risk to your capital. It is possible to lose more than your initial stake. Leveraged products may not be suitable for all investors, therefore please ensure you fully understand the risks involved, and seek independent advice if necessary.