

Commentary:-

○ Rupee opened at 67.68/USD mark and continuously traded under pressure. Late selling in domestic equity market too fueled and rupee posted day low beyond 68 mark. Thus rupee ended with a loss of 56 paise at 68.07/USD.

○ NIFTY opened on flat to positive note in anticipation of clear victory of BJP in KTK state election result. In the process of the same NIFTY tested high beyond 10900 mark. As day passed the clarity revealed and BJP failed to get majority to form govt. and on back of the same NIFTY gave up all the gained and posted day low. Thus to wrap up the day NIFTY closed with a loss of 0.04% at 10805 mark.

○ FIIs were net seller on last trading session for Rs518.47 cr.

○ USDINR spot is expected to trade in a range of 67.80 to 68.50/USD levels.

Global Equity Market Movement on 15/5/2018

| Indices | LCP | PCP | %change |
|----------------|-------|-------|---------|
| ASIA | | | |
| NIFTY | 10802 | 10806 | -0.04 |
| SENSEX | 35544 | 35536 | -0.04 |
| NIKKEI | 22818 | 22866 | 0.47 |
| HANG SENG | 31152 | 31541 | -1.23 |
| SHANGHAI | 3192 | 3174 | -0.23 |
| KOSPI | 2458 | 2476 | -0.71 |
| AMERICA | | | |
| DJIA | 24706 | 24899 | -0.78 |
| NASDAQ | 7352 | 7411 | -0.81 |
| S&P500 | 2711 | 2730 | -0.68 |
| EUROPE | | | |
| CAC | 5553 | 5541 | 0.23 |
| DAX | 12970 | 13001 | -0.06 |
| FTSE | 7723 | 7725 | 0.16 |

Pivot Table

| Future (May18) | S3 | S2 | S1 | PIVOT | R1 | R2 | R3 |
|-------------------|---------|----------|---------|----------|----------|---------|----------|
| USD/INR | 67.0825 | 67.32 | 67.77 | 68 | 68.455 | 68.695 | 69.145 |
| USD/JPY | 109.125 | 109.3625 | 109.84 | 110.0725 | 110.5475 | 110.785 | 111.2575 |
| EUR/INR | 80.1225 | 80.3675 | 80.7475 | 80.9925 | 81.3725 | 81.6175 | 81.9975 |
| EUR/USD | 1.1664 | 1.1744 | 1.1787 | 1.1867 | 1.191 | 1.199 | 1.2033 |
| GBP/INR | 90.965 | 91.2575 | 91.77 | 92.0625 | 92.575 | 92.8675 | 93.38 |
| GBP/USD | 1.3311 | 1.3383 | 1.3422 | 1.3494 | 1.3533 | 1.3605 | 1.3644 |
| JPY/INR | 61.1025 | 61.3125 | 61.7025 | 61.9125 | 62.305 | 62.5125 | 62.9025 |

Economic Data Releases on 16th May, 2018

| Time | Data Releases For Today | Forecast | Previous | Implications |
|--------|-------------------------|----------|----------|---------------------------------------|
| 6:00pm | Building Permits (USD) | 1.35M | 1.35M | Actual > Forecast = Good For Currency |

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