

Commentary:-

○ Rupee opened on positive note with a gain of 13 paise at 71.62/USD against previous close of 71.75/USD. Rupee noted life-time low i.e.72.10/USD taking cues from global factors where dollar remained firm against its peers as well as higher crude oil prices. However, government intervention at lower levels helped rupee to recover. Thus to end the session, rupee ended with a loss of 23 paise at 71.99/USD.

○ NIFTY opened on positive note but remained volatile during the first half of the trade. NIFTY posted day low i.e.11436 mark, however smart recovery helped index to post day high i.e.11562 mark, 126 points off day low. Thus to end the session, NIFTY closed significantly positive with a gain of 60 points (or 0.52%) at 11537 mark.

○ FII's were net seller on last trading session for Rs455 cr.

○ USDINR spot is expected to trade in a range of 71 to 71.5/USD levels.

Global Equity Market Movement on 06/09/2018

Indices	LCP	PCP	%change
ASIA			
NIFTY	11537	11477	0.52
SENSEX	38243	38018	0.59
NIKKEI	22484	22599	-0.51
HANG SENG	26975	27244	-0.99
SHANGHAI	2692	2704	-0.47
KOSPI	2289	2292	-0.18
AMERICA			
DJIA	25996	25975	0.08
NASDAQ	7923	7995	-0.91
S&P500	2878	28889	-0.37

Pivot Table

Future (Sep18)	S3	S2	S1	PIVOT	R1	R2	R3
USD/INR	71.4075	71.61	71.8825	72.085	72.3575	72.56	72.8325
USD/JPY	111.11	110.61	110.87	111.37	111.63	112.13	112.39
EUR/INR	82.82	83.115	83.5525	83.8475	84.285	84.58	85.0175
EUR/USD	1.1595	1.1612	1.1633	1.165	1.1671	1.1688	1.1709
GBP/INR	92.13	92.39	92.8775	93.14	93.625	93.8875	94.375
GBP/USD	1.2859	1.2882	1.2918	1.2941	1.2977	1.3000	1.3036
JPY/INR	64.24	64.385	64.635	64.78	65.03	65.175	65.425

Economic Data Releases on 7th September, 2018

Time	Data Releases For Today	Forecast	Previous	Implications
6:00pm	Average Hourly Earnings m/m (USD)	0.2%	0.3%	Actual > Forecast = Good For Currency
6:00pm	Non-Farm Employment Change (USD)	193k	157k	Actual > Forecast = Good For Currency
6:00pm	Unemployment Rate (USD)	3.8%	3.9%	Actual < Forecast = Good For Currency

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