

MCX 17 - 04 - 12	Open	High	Low	Close	Volume
USDINR – Apr12	51.78	51.79	51.58	51.62	1652054
EURINR - Apr12	67.59	67.97	67.59	67.83	58248
GBPINR - Apr12	81.88	82.43	81.88	82.35	18161
JPYINR – Apr12	64.28	64.37	63.89	63.95	14628

Alpari Financial Services (India) Pvt Ltd
76 C, 3 North Avenue
Maker Maxity, Bandra Kurla Complex
Bandra East, Mumbai 400 051

+91-22-6156 3000 Tel
+91-22-6156 3001 Fax
info@alpari.co.in
www.alpari.co.in

Commentary

- ❖ A 50bps rate cut by RBI fueled up the rally in Indian equity markets easing some pressure on INR. The INR continued to appreciate on weakening dollar and rising euro bolstered by rising global equities.
- ❖ The positive sentiments in global markets flared up on better than expected US Housing data and larger bond sales by Spain. The housing data shadowed weak factory order numbers from US.
- ❖ The Indian Equity markets carried the global positivity buoyed by the measures of RBI to support the ailing markets. Larger gains has been witnessed in Bankex as rate cut had reduced the cost of borrowing.
- ❖ Crude oil prices edged higher on falling dollar and strong global equity markets. Rising equity markets means economic expansion which shall lead increase in demand for crude oil. The oil inventory shall be in focus today.
- ❖ Gold prices traded on a tad range and are lacking fresh cues, with positive housing numbers from US the gaining momentum has eased in prices and a falling dollar supported the weakness. Physical buying at spot market has been active ahead of the Akshaya Tritiya Festival.
- ❖ Indian markets are expected to open on a firm note and further advances can be stalled since the markets have moved up on rate cut some other positive news will extend the rally

Global Indices*

Equities	Close/Last	Change
BSE SENSEX	17357	+207
NSE NIFTY	5289	+63
DOW	13115	+194
NASDAQ	3042	+54
FTSE	5766	+100
NIKKEI *	9667	+202

Forex Crosses

Crosses	Spot at 5 pm	Spot at 8 am
USDINR	51.47	-
EURUSD	1.3148	1.3114
GBPUSD	1.5964	1.5923
USDJPY	80.70	81.35
AUDUSD	1.0378	1.0394
USDCHF	0.9138	0.9162
DXY	79.47	79.66

Commodities *

Commodities	Last Trade
Oil	\$ 102.40
Gold	\$ 1654
Silver	\$ 31.78

* Quotes mentioned are as on 8.30 IST.

Pivot Table

	Pivot	1 st Support	S2	S3	1 st Resistance	R2	R3
USD/INR Apr 12	51.66	51.54	51.45	51.33	51.75	51.87	51.96
EUR/INR Apr 12	67.80	67.62	67.42	67.24	68.00	68.18	68.38
GBP/INR Apr 12	82.22	82.01	81.67	81.46	82.56	82.77	83.11
JPY/INR Apr 12	64.07	63.77	63.59	63.29	64.25	64.55	64.73

Strategy

USD/INR Apr 12	Buy at 51.45 stop 51.30 Target 51.70 – 51.80
EUR/INR Apr 12	Sell at 67.90 stop 68.20 Target 67.20 – 67.00
GBP/INR Apr 12	Buy at 81.90 stop 81.50 Target 82.40 – 82.60
JPY/INR Apr 12	Sell at 63.80 stop 64.20 Target 63.10 – 62.80

Economic Data Releases

Data Releases For Today	Forecast	Previous	Implications
UK Claimant Count Change	6.6K	7.2K	Actual < Forecast = Good for currency
UK MPC Meeting Minutes	0-0-9	0-0-9	More hawkish than expected = Good for currency
BOC Monetary Policy Report			More hawkish than expected = Good for currency
BOC Press Conference			More hawkish than expected = Good for currency

Disclaimer:

Alpari Financial Services (India) Pvt. Ltd. is a 100% fully owned subsidiary of Alpari (UK). 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. Alpari (India) 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.

Please remember that trading 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.