

MCX 10 - 05 - 12	Open	High	Low	Close	Volume
USDINR – May12	54.05	54.12	53.17	53.59	3176025
EURINR - May12	70.06	70.08	68.70	69.27	51683
GBPINR - May12	86.71	87.25	85.80	86.48	20482
JPYINR – May12	67.90	67.92	66.70	67.22	11444

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Commentary

- ❖ The INR reversed some of its initial losses on a firm dollar index and continued negative tone of equity markets. It maintained a softer tone after the close of equities but remained on a firm note towards close. Active exporter selling has been witnessed at higher levels over compulsory selling of foreign holding to the tune of 50% in their accounts.
- ❖ A below average US job market numbers and Spain's takeover of its bad bank has lifted the moods from bottom but the risk aversion continues to dominate the markets erasing gains accumulated during the day.
- ❖ The PPI numbers from UK shall be in focus due in the afternoon session as a negative numbers will put pressure on BoE to initiate corrective measures to support the economy from falling in deflation mode.
- ❖ Crude oil prices which maintained a positive note in overnight session buoyed by the positivity in western markets were lower in early session on weak Asian markets and rising dollar index. The weekend shall initiate some short covering trades and a retreat in dollar index shall support the same.
- ❖ Gold prices which have been on a weak note edged towards \$1600 in overnight trades but were lower again. The yellow metal is resisted at 1610 levels and is supported by \$ 1570 levels. The Dollar index moves shall be control the price movement.
- ❖ The Asian markets are trading on a low note capping the advances in Indian equities which were buoyed by the mixed note of western markets.

Global Indices*

Equities	Close/Last	Change
BSE SENSEX	16420	-59
NSE NIFTY	4965	-9
DOW	12855	+20
NASDAQ	2933	-1
FTSE	5543	+14
NIKKEI *	9016	+6

Forex Crosses

Crosses	Spot at 5 pm	Spot at 8 am
USDINR	53.42	-
EURUSD	1.2941	1.2921
GBPUSD	1.6155	1.6127
USDJPY	79.67	79.85
AUDUSD	1.0104	1.0061
USDCHF	0.9280	0.9294
DXY	80.11	80.27

Commodities *

Commodities	Last Trade
Oil	\$ 96.10
Gold	\$ 1587
Silver	\$ 28.83

* Quotes mentioned are as on 8.30 IST.

Pivot Table

	Pivot	1 st Support	S2	S3	1 st Resistance	R2	R3
USD/INR May 12	53.63	53.13	52.68	52.18	54.08	54.58	55.03
EUR/INR May 12	69.35	68.62	67.97	67.24	70.00	70.73	71.38
GBP/INR May 12	86.51	85.77	85.06	84.32	87.22	87.96	88.67
JPY/INR May 12	67.28	66.64	66.06	65.42	67.86	68.50	69.08

Strategy

USD/INR May 12	Sell at 53.70 stop 53.95 Target 53.30 – 53.20
EUR/INR May 12	Sell at 69.80 stop 70.20 Target 69.00 – 68.80
GBP/INR May 12	Buy at 86.10 stop 85.80 Target 86.80 – 87.00
JPY/INR May 12	Sell at 67.70 stop 68.10 Target 66.90 – 66.80

Economic Data Releases

Data Releases For Today	Forecast	Previous	Implications
GBP PPI Input m/m	-0.8%	1.9%	Actual > Forecast = Good for currency
CAD Employment Change	12.9K	82.3K	Actual > Forecast = Good for currency
CAD Unemployment Rate	7.3%	7.2%	Actual < Forecast = Good for currency
USD PPI m/m	0.0%	0.0%	Actual > Forecast = Good for currency
USA Prelim UoM Consumer Sentiment	76.5	76.4	Actual > Forecast = Good for currency

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