

MCX 14 - 05 - 12	Open	High	Low	Close	Volume
USDINR – May12	53.73	54.14	53.71	54.05	2125371
EURINR - May12	69.45	69.65	69.23	69.56	39854
GBPINR - May12	86.52	87.00	86.25	86.80	14988
JPYINR – May12	66.54	67.80	66.54	67.65	7806

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

- ❖ *Rising inflation numbers and negative equity markets pushed the INR towards its historical lows which ended the day at its lowest levels. Mounting pressure from globally weak markets pushed the Indian equities below the 4900 mark on risk aversion which witnessed some brief sell off in global markets.*
- ❖ *The euro zone political turmoil continues to dominate the headlines pushing the global market another leg down to its multi week lows*
- ❖ *The currency markets are grappling on fears of RBI intervention but the ever continuing demand from oil importers and rising dollar index continued to weigh on the pair. It looks like we may surpass the previous lows as there has been some active intervention done by RBI in the recent past and it needs some more time to act study the market or let the market make a run up and then intervene.*
- ❖ *Crude oil prices moved below the \$95 levels on weak global markets and rising inventories. A rising dollar index also added fuel to the downward rally and tomorrows oil inventories if witness some serious draws then a pullback can be witnessed but till then \$93 remains the near term support and target.*
- ❖ *Gold prices decline below its previous low of \$1560 levels paving the way for still lower prices to \$1500 - \$ 1450 levels in near term. A rising dollar on global risk aversion has been weighing on the yellow metal putting the decade old bull run into danger zone.*
- ❖ *The Asian markets are sharply lower, expect the Indian equities to follow the weak tone carried from SGX weighing on the INR prospects.*

Global Indices*

Equities	Close/Last	Change
BSE SENSEX	16196	-96
NSE NIFTY	4907	-21
DOW	12695	-125
NASDAQ	2902	-31
FTSE	5465	-110
NIKKEI *	8866	-107

Forex Crosses

Crosses	Spot at 5 pm	Spot at 8 am
USDINR	53.95	-
EURUSD	1.2867	1.2825
GBPUSD	1.6070	1.6094
USDJPY	79.79	79.82
AUDUSD	0.9979	0.9962
USDCHF	0.9327	0.9361
DX	80.51	80.68

Commodities *

Commodities	Last Trade
Oil	\$ 94.30
Gold	\$ 1555
Silver	\$ 28.11

* 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	53.97	53.79	53.54	53.36	54.22	54.40	54.65
EUR/INR May 12	69.48	69.31	69.06	68.89	69.73	69.90	70.15
GBP/INR May 12	86.68	86.37	85.93	85.62	87.12	87.43	87.87
JPY/INR May 12	67.33	66.86	66.07	65.60	68.12	68.59	69.38

Strategy

USD/INR May 12	Buy at 53.90 stop 53.70 Target 54.20 – 54.30
EUR/INR May 12	Buy at 69.20 stop 68.90 Target 69.80 – 70.00
GBP/INR May 12	Buy at 86.55 stop 86.20 Target 87.25 – 87.40
JPY/INR May 12	Buy at 67.30 stop 66.90 Target 68.00 – 68.30

Economic Data Releases

Data Releases For Today	Forecast	Previous	Implications
EUR German ZEW Economic Sentiment	19.2	23.4	Actual > Forecast = Good for currency
USD Core CPI m/m	0.2%	0.2%	Actual > Forecast = Good for currency
USD Core Retail Sales m/m	0.3%	0.8%	Actual > Forecast = Good for currency
USD Retail Sales m/m	0.2%	0.8%	Actual > Forecast = 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.