

## Commentary:-

- Rupee traded positively & appreciated over quarter percent to close at 62.27 taking cues from the strong opening by local equities & also the continuous dollar selling by exporters helped Rupee to trade strong.
- Dollar index is also trading weak against other currencies mainly after the US Federal Reserve disappointed the anticipation of the market for an early interest rate hike which supported the Rupee further.
- Immediate resistance for USDINR Spot is at 62.50. The trading range for the USD/INR is expected to be within 61.80 to 62.50.
- Recommended to sell USDINR (Futures) on rise with the appropriate stop loss as rupee is expected to appreciate during the day.

## Global Indices\*

| Equities   | Close/Last |
|------------|------------|
| BSE SENSEX | 28192      |
| NSE NIFTY  | 8550       |
| DOW        | 18116      |
| NASDAQ     | 5010       |
| FTSE       | 7037       |
| NIKKEI     | 19719      |

## Forex Crosses \*

| Crosses | Spot   |
|---------|--------|
| USDINR  | 62.27  |
| EURUSD  | 1.0913 |
| GBPUSD  | 1.4937 |
| USDJPY  | 119.75 |
| AUDUSD  | 0.7849 |
| USDCHF  | 0.9681 |

## Pivot Table

| Future (March) | Trend | 1 <sup>st</sup> Support | S2      | S3      | 1 <sup>st</sup> Resistance | R2      | R3      |
|----------------|-------|-------------------------|---------|---------|----------------------------|---------|---------|
| USD/INR        | DOWN  | 62.2800                 | 62.1950 | 61.9775 | 62.4975                    | 62.6300 | 62.8475 |
| EUR/INR        | DOWN  | 67.3817                 | 66.9258 | 66.2058 | 68.1017                    | 68.3658 | 69.0858 |
| GBP/INR        | DOWN  | 92.6300                 | 92.2850 | 91.5800 | 93.3350                    | 93.6950 | 94.4000 |
| JPY/INR        | DOWN  | 51.9183                 | 51.7792 | 51.5192 | 52.1783                    | 52.2992 | 52.5592 |

## Economic Data Releases

| Data Releases For Today              | Forecast | Previous | Implications                          |
|--------------------------------------|----------|----------|---------------------------------------|
| French Flash Manufacturing PMI (EUR) | 48.9     | 47.6     | Actual > Forecast = Good for currency |
| German Flash Manufacturing PMI (EUR) | 51.5     | 51.1     | Actual > Forecast = Good for currency |
| CPI y/y (GBP)                        | 0.1%     | 0.3%     | Actual > Forecast = Good for currency |
| CPI m/m (USD)                        | 0.2%     | -0.7%    | Actual > Forecast = Good for currency |
| Core CPI m/m (USD)                   | 0.1%     | 0.2%     | Actual > Forecast = Good for currency |

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