

Currency	CMP	Prior Day's Range	Today's Implied Range*
USD/INR	83.51 (-0.02%)	83.5050 – 83.5275	83.36 – 83.62



Market Commentary:

- The US 10 year bond yields inched lower towards the 4.41% mark ahead of the inflation data today, consequently pushed the Dollar index closer to the 105.00 handle. The USD/INR pair is stuck between outflows from the equity markets and the State run banks selling the Dollar.
- On the daily chart, short term (5/13/21) EMAs are aligned for an up move. Resistance lies near 83.70 followed by 83.90, while supports lie between 83.10 – 83.30.
- Daily stochastics are placed in the overbought regime. No notable strikes are due to expire on the day.
- **Bloomberg's FX forecast model suggests there is a 9.8% probability that the pair will touch 83.62 while there is a 9.6% chance that it will hit 83.36**

Event Calendar:**

Time	Currency	PARTICULARS	FORECAST	PRIOR
18:00	USD	Core CPI m/m	0.30%	0.40%
18:00	USD	Core Retail Sales m/m	0.20%	1.10%
18:00	USD	CPI m/m	0.40%	0.40%
18:00	USD	CPI y/y	3.40%	3.50%
18:00	USD	Empire State Manufacturing Index	-10.8	-14.3
18:00	USD	Retail Sales m/m	0.40%	0.70%

* As per Bloomberg Estimates ** Source: Forexfactory.com

Currency	CMP	Prior Day's Range	Today's Implied Range*
EUR/INR	90.12 (0.06%)	90.00-90.14	89.53 – 90.77



Source: Bloomberg

Market Commentary:

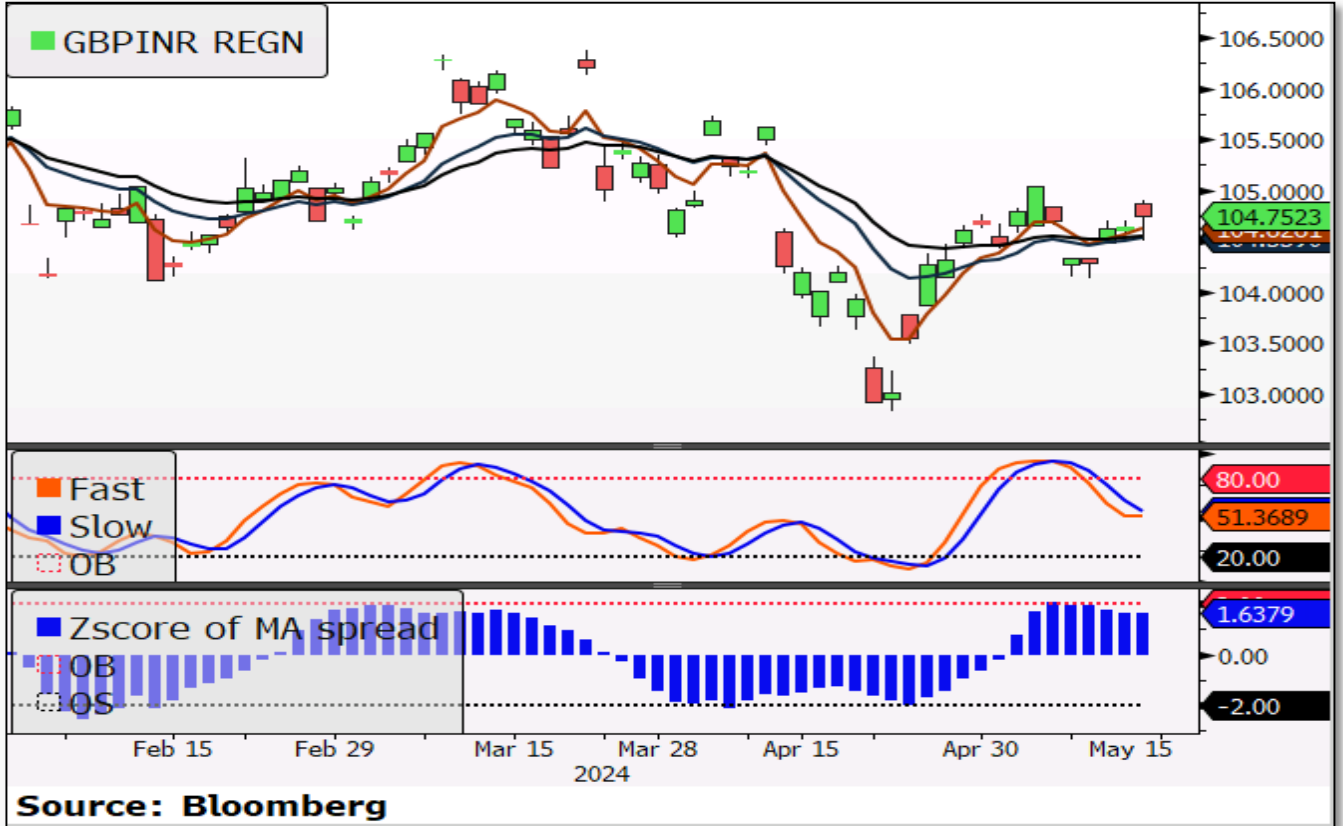
- Softer Dollar has pushed the Euro higher above the 1.08 handle. That supported the INR cross too, as it continues to trade above the key short-term EMAs.
- The pair is expected to find support near the 90.00 handle, while near-term resistance can be seen within the 90.20/40 zone.
- Notable strikes set to expire today for EUR/USD lie at 1.08, 1.0825 and 1.0850.
- The MA-based Z-score is near overbought, while the daily stochastics suggests increasing bullish momentum.
- **Bloomberg's FX forecast model suggests there is a 10.2% chance that the pair will touch 90.77 today while there is a 9.7% probability that it will reach 89.53.**

Event Calendar:**

DATE	Currency	PARTICULARS	FORECAST	PRIOR
12:15	EUR	French Final CPI m/m	0.50%	0.50%
14:30	EUR	Flash Employment Change q/q	0.30%	0.30%
14:30	EUR	Flash GDP q/q	0.30%	0.30%
14:30	EUR	Industrial Production m/m	-0.30%	0.80%
Tentative	EUR	German 30-y Bond Auction	--	2.62 3.2

* As per Bloomberg Estimates ** Source: Forexfactory.com

Currency	CMP	Prior Day's Range	Today's Implied Range*
GBP/INR	104.75 (0.10%)	104.49 – 104.93	104.29 – 105.30



Source: Bloomberg

Market Commentary:

- The cable continues its winning streak and inches closer to the 1.26 handle. The INR cross came under slight pressure after the state run banks pushed the USD/INR pair lower a notch.
- Technically, the 104.40 - 104.50 area - the short term EMAs are clustering here - is expected to serve as support, beyond which 104.00 is a possibility. Immediate resistance lies near 105.00, followed by 105.30
- Notable strikes set to expire today lie at 1.2495, 1.2500, 1.2625, 1.2600.
- The stochastics oscillator currently remains in a neutral regime.
- **Bloomberg's FX forecast model suggests there is a 10.6% probability that the pair will touch 105.30, while there is a 9.3% probability that it will hit 104.29.**

Event Calendar:**

DATE	Currency	PARTICULARS	FORECAST	PRIOR
Tentative	GBP	10-y Bond Auction	--	4.37 3.1



Market Commentary:

- The cool off in the US 10 year bond yields, stalled the up move in USDJPY. The INR cross continued to move lower and printed a low of 0.5335 .
- Immediate support for the pair lies around 0.5300. The immediate resistance is expected to be around 0.5360.
- Notable strikes set to expire today are at 156.00, 157.00, 157.60.
- The MA-based z-score has reversed after turning overbought while the stochastic oscillator remains bearish.
- **Bloomberg's FX forecast model suggests there is a 10% probability that the pair will hit 0.5374 or 0.5300.**

Event Calendar:**

DATE	Currency	PARTICULARS	FORECAST	PRIOR
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Moving Averages Heatmap

Ticker	Last Price	Net	Chg Pct 1D	Previous Day Close	5-EMA	13-EMA	21-EMA	1M High	1M Low	Chg from 52W High	Chg from 52W Low
USDINR	83.5112y	-.0163	+0.02%	83.5275	83.51	83.47	83.43	83.58	83.27	+0.08%	-2.20%
EURINR	90.1217y	+0.0597	-0.07%	90.0620	89.97	89.76	89.71	90.16	88.53	+2.81%	-3.45%
GBPINR	104.7523y	+0.1048	-0.10%	104.6475	104.63	104.53	104.52	105.06	102.82	+3.02%	-4.30%
JPYINR	.5340	+0.0001	-0.02%	.5339	.5352	.54	.5383	.5494	.5218	+13.03%	-2.2846%

Momentum & Volatility

Ticker	Last Price	Volatil 30D (1 Month)	3-day RSI	9-day RSI	14-day RSI	9-Week RSI	14-week RSI
USDINR	83.5112y	1.411	53.6	59.9	59.7	63.6	59.8
EURINR	90.1217y	6.701	79.5	64.0	57.9	54.6	59.8
GBPINR	104.7523y	6.950	69.5	56.0	52.8	49.9	53.8
JPYINR	.5340	11.02	21.6	39.8	40.5	35.1	40.4

Camarilla Pivots

Ticker	Prev High	Prev Low	Prev Close	R1	R2	R3	R4	Pivot	S1	S2	S3	S4
USD-INR X-RATE	83.5275	83.5050	83.5275	83.5296	83.5316	83.5337	83.5399	83.5200	83.5254	83.5234	83.5213	83.5151
EUR-INR X-RATE	90.1568	89.9824	90.0620	90.0780	90.0940	90.1100	90.1579	90.0671	90.0460	90.0300	90.0140	89.9661
GBP-INR X-RATE	104.9273	104.4846	104.6475	104.6881	104.7287	104.7692	104.8910	104.6865	104.6069	104.5663	104.5258	104.4040
JPY-INR X-RATE	.5349	.5329	.5339	.5341	.5343	.5345	.5350	.5339	.5337	.5335	.5334	.5328
EUR-USD X-RATE	1.0826	1.0768	1.0819	1.0824	1.0830	1.0835	1.0851	1.0804	1.0814	1.0808	1.0803	1.0787
GBP-USD X-RATE	1.2593	1.2510	1.2592	1.2600	1.2607	1.2615	1.2638	1.2565	1.2584	1.2577	1.2569	1.2546
USD-JPY X-RATE	156.74	156.1400	156.4200	156.4750	156.5300	156.5850	156.7500	156.4333	156.3650	156.3100	156.2550	156.0900

Market Movers

Movers	1D	MTD	Events	
Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Luxembourg LuxX +1.18% 1421.071 c +16.601	New Zealand Dollar +0.11% ↓ 0.6048 +0.0007	New Zealand 10Y -3.1bp 4.641	Milk CME -1.10% 20.63 d -0.23	Hong Kong CDS +3.50bp 36.09 c
Austrian ATX +0.97% 3722.29 c +35.68	Australia Dollar +0.05% ↓ 0.6630 +0.0003	New Zealand 30Y -3.0bp 4.972	Whole Milk NZX +0.93% 7253.400 c +67.000	Estonia CDS +1.46bp 59.69 c
Italy FTSE +0.96% 35151.42 c +335.51	Japan Yen +0.04% ↓ 156.36 -0.06	New Zealand 5Y -2.6bp ↑ 4.488	Lean Hogs +0.87% 100.925 c +0.875	Canada CDS -1.09bp 17.20 c
Spain IBEX +0.78% 11239.30 c +87.30	Singapore Dollar +0.04% ↓ 1.3513 -0.0005	New Zealand 2Y -2.2bp ↑ 4.728	Gas Oil +0.84% 747.75 d +6.25	Netherlands CDS -0.73bp 10.03 c
Portugal PSI 20 +0.69% 6919.54 c +47.68	Sweden Krona -0.03% ↑ 10.8042 +0.0029	Japan 30Y +1.9bp 2.049	Steel SHF -0.79% ↓ 3620 d -29	Greece CDS +0.42bp 61.54 c
Finland OMX +0.57% 10371.23 c +59.01	BBG USD Index -0.02% ↑ 1251.89 -0.27	Australia 10Y -1.0bp ↓ 4.314	WTI Crude +0.63% 78.51 d +0.49	Iceland CDS -0.39bp 38.76 c

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