

Currency	CMP	Prior Day's Range	Today's Implied Range*
USD/INR	83.53 (0.03%)	83.5025 – 83.5350	83.40 – 83.67



## Market Commentary:

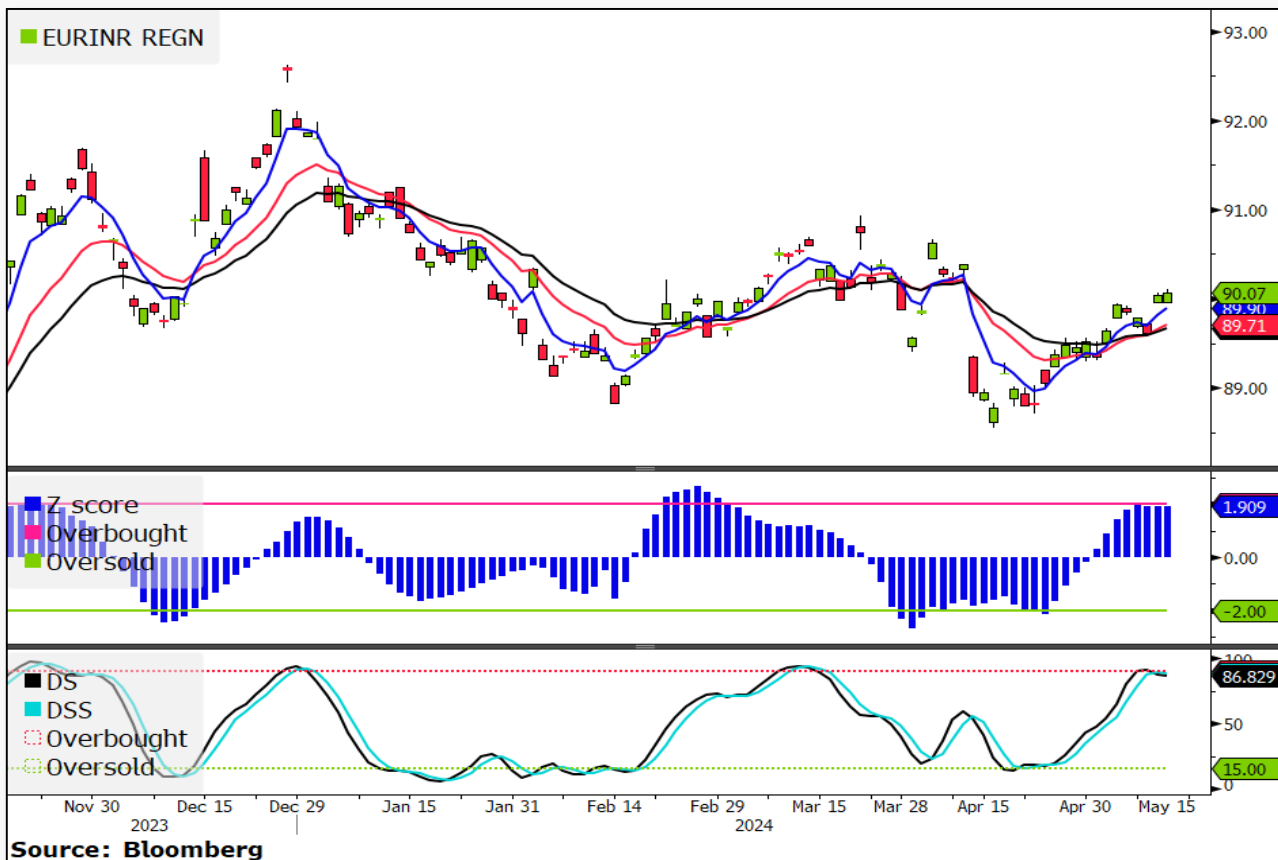
- The Dollar index dropped, driven by softer US 10-year bond yields ahead of inflation data due tomorrow. USD/INR continued its upward drift to end the session above 83.50, a drop that was in-line with the Asia dollar gauge that fell for the fourth session in five.
- On the daily chart, the pair continues to trade above the short term (5/13/21) EMAs. Resistance lies near 83.70 followed by 83.90, while supports lie between 83.10 – 83.30.
- Daily stochastics are currently bullish but are nearing overbought at the 90 territory. No notable strikes are due to expire on the day.
- **Bloomberg's FX forecast model suggests there is a 9.0% probability that the pair will touch 83.67 while there is a 12.1% chance that it will hit 83.40**

## Event Calendar\*\*:

Time	Currency	PARTICULARS	FORCAST	PRIOR
18:00	USD	Core PPI m/m	0.20%	0.20%
18:00	USD	PPI m/m	0.30%	0.20%
18:40	USD	FOMC Member Cook Speaks	--	--
19:30	USD	Fed Chair Powell Speaks	--	--
Tentative	USD	Mortgage Delinquencies	--	3.88%

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

Currency	CMP	Prior Day's Range	Today's Implied Range*
EUR/INR	90.06 (0.04%)	89.94 – 90.12	89.56 – 90.58



**Market Commentary:**

- The softness in the dollar index supported the common currency, which briefly rose above 1.08. That supported the INR cross too, as it continues to trade above the key short-term EMAs.
- The pair is expected to find support in the 89.80/90 area, while near-term resistance can be seen within the 90.20/40 zone.
- Notable strikes set to expire today for EUR/USD lie at 1.0760 and 1.0780.
- The MA-based Z-score is near overbought, while the daily stochastics oscillator has turned bearish.
- **Bloomberg's FX forecast model suggests there is a 10.2% chance that the pair will touch 90.58 today while there is a 9.8% probability that it will reach 89.56.**

**Event Calendar\*\*:**

DATE	Currency	PARTICULARS	FORECAST	PRIOR
11:30	EUR	German Final CPI m/m	0.50%	0.50%
14:30	EUR	ZEW Economic Sentiment	46.1	43.9
14:30	EUR	German ZEW Economic Sentiment	44.9	42.9
Tentative	EUR	EU Economic Forecasts	--	--
All Day	EUR	ECOFIN Meetings	--	--

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

Currency	CMP	Prior Day's Range	Today's Implied Range*
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<b>GBP/INR</b>	<b>104.65 (0.02%)</b>	<b>104.55 – 104.71</b>	<b>104.14 – 105.15</b>
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**Market Commentary:**

- The pair's three-day rise saw it move toward 1.2600 as the dollar traded soft. The INR cross was well supported by both the pound and the USD/INR rising, although it did face some rejection around 104.70.
- 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 104.80 – 105.00.
- Notable strikes set to expire today lie at 1.2465, 1.2500, 1.2525, 1.2600.
- The stochastics oscillator currently remains in a bearish regime.
- **Bloomberg's FX forecast model suggests there is a 10.6% probability that the pair will touch 105.15, while there is a 9.6% probability that it will hit 104.14.**

**Event Calendar\*\*:**

DATE	Currency	PARTICULARS	FORECAST	PRIOR
11:30	GBP	Claimant Count Change	13.9K	10.9K
11:30	GBP	Average Earnings Index 3m/y	5.30%	5.60%
11:30	GBP	Unemployment Rate	4.30%	4.20%
13:00	GBP	MPC Member Pill Speaks	--	--
19:00	GBP	CB Leading Index m/m	--	-0.30%

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

Currency	CMP	Prior Day's Range	Today's Implied Range*
JPY/INR	0.5358 (-0.07%)	0.5354 – 0.5365	0.5323 - 0.5397



**Market Commentary:**

- The JPY continued its drop against the dollar, setting its sights on the 157 handle as traders focused on the yield differential. The INR cross ended the day with a doji candlestick, representing indecision.
- Immediate support for the pair lies around 0.5300 followed by 0.5330. The 21-day moving average lies around 0.5400 and is expected to act as a near-term hurdle.
- Notable strikes set to expire today are at 155.08, 155.50, 156.00, 156.35.
- 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 0.5397 or 0.5323.**

**Event Calendar\*\*:**

DATE	Currency	PARTICULARS	FORECAST	PRIOR
11:30	JPY	Prelim Machine Tool Orders y/y	--	-3.80%

### Moving Averages Heatmap

Ticker	Last Price	Chg 1D Net	Previous Day Close	5-EMA	13-EMA	21-EMA	1M High	1M Low	Chg from 52W High	Chg from 52W Low
USDINR	83.5275	+0.0288	83.4987	83.5070	83.4683	83.4263	83.5750	83.2650	+0.06%	-2.22%
EURINR	90.0620	+0.0400	90.0220	89.8881	89.7023	89.6665	90.1221	88.5288	+2.88%	-3.38%
GBPINR	104.6475	+0.0261	104.6214	104.5635	104.4902	104.4997	105.0591	102.8217	+3.12%	-4.20%
JPYINR	.5358	--	.5358	.5371	.5380	.5394	.5494	.5218	+13.14%	-2.61%

### 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	83.5275	1.501	73.9	63.2	61.3	64.2	61.9
EURINR	90.0620	6.724	75.8	62.6	57.0	53.8	58.7
GBPINR	104.6475	6.948	61.1	53.8	51.5	48.5	52.2
JPYINR	.5358	11.03	28.6	43.0	42.6	36.3	42.8

### Camarilla Pivots

Ticker	Prev High	Prev Low	Yest Cls Px	R1	R2	R3	R4	Pivot	S1	S2	S3	S4
USD-INR X-RATE	83.5350	83.5025	83.5275	83.5305	83.5335	83.5364	83.5454	83.5217	83.5245	83.5215	83.5186	83.5096
EUR-INR X-RATE	90.1221	89.9391	90.0620	90.0788	90.0956	90.1123	90.1627	90.0411	90.0452	90.0284	90.0117	89.9614
GBP-INR X-RATE	104.7101	104.5509	104.6475	104.6621	104.6767	104.6913	104.7351	104.6362	104.6329	104.6183	104.6037	104.5599
JPY-INR X-RATE	.5365	.5346	.5346	.5348	.5349	.5351	.5356	.5352	.5344	.5343	.5341	.5336
EUR-USD X-RATE	1.0807	1.0766	1.0790	1.0794	1.0798	1.0801	1.0813	1.0788	1.0786	1.0782	1.0779	1.0767
GBP-USD X-RATE	1.2569	1.2518	1.2559	1.2564	1.2568	1.2573	1.2587	1.2549	1.2554	1.2550	1.2545	1.2531
USD-JPY X-RATE	156.25	155.5200	156.22	156.2869	156.3538	156.4208	156.6215	155.9967	156.1531	156.0862	156.0193	155.8185

### Market Movers

Equity Indexes	Commodities	Forex	Sovereign Bonds	Sovereign CDS
Belgium 20 -0.82% 3980.58 c -32.75	U.K. Nat Gas -1.95% 71.540 c -1.420	Canada Dollar -0.12% ↓ 1.3682 +0.0016	Japan 30Y +2.7 bp 2.037	Sweden CDS +0.88 bp 13.93 c
Italy FTSE +0.46% 34815.91 c +158.56	Steel SHF -0.36% ↑ 3642 -13	Japan Yen -0.14% ↓ 156.44 +0.22	United States 2Y -0.6 bp 4.855	Netherlands CDS +0.74 bp 10.76 c
Canada SP/TSX -0.22% 22259.18 c -49.75	IIF Nat Gas EDX -1.50% 29.578 c -0.451	Sweden Krona -0.11% ↑ 10.8530 +0.0114	Belgium 2Y +0.0 bp 3.035 c	Italy CDS +0.40 bp 61.99 c
U.K. FTSE 100 -0.22% 8414.99 c -18.77	KC Wheat CBT +0.39% +702 <sup>3</sup> / <sub>4</sub> +2 <sup>3</sup> / <sub>4</sub>	BBG USD Index +0.04% ↑ 1254.26 +0.50	Netherlands 2Y +0.0 bp 2.943 c	United Kingdom CDS -0.06 bp 25.39 c
Netherlands AEX +0.14% 911.91 c +1.32	Gas Oil -0.23% 751.00 d -1.75	Euro -0.03% ↑ 1.0786 -0.0004	Sweden 2Y +0.0 bp 2.697 c	Canada CDS +0.05 bp 18.30 c
Germany DAX -0.16% 18742.22 c -30.63	Nat Gas NYM -0.84% 2.361 -0.020	British Pound -0.03% ↓ 1.2556 -0.0004	Canada 2Y +0.0 bp 4.284	Japan CDS +0.04 bp 23.50

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