

KEDIA ADVISORY



DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-May-24	83.5550	83.5725	83.5450	83.5575	0.01
USDINR	26-Jun-24	83.6600	83.6700	83.6200	83.6450	-0.02
EURINR	29-May-24	89.9550	90.5000	89.9550	90.1050	0.17
EURINR	26-Jun-24	90.0400	90.1000	90.0000	90.1000	0.13
GBPINR	29-May-24	104.5500	104.6500	104.4000	104.5925	0.07
GBPINR	26-Jun-24	104.6500	104.6500	104.6000	104.6400	0.04
JPYINR	29-May-24	53.6000	53.7000	53.3000	53.5625	-0.34
JPYINR	26-Jun-24	54.6425	54.6500	54.4200	54.4525	-0.35

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-May-24	0.01	-3.14	Short Covering
USDINR	26-Jun-24	-0.02	0.38	Fresh Selling
EURINR	29-May-24	0.17	-1.56	Short Covering
EURINR	26-Jun-24	0.13	7.03	Fresh Buying
GBPINR	29-May-24	0.07	1.84	Fresh Buying
GBPINR	26-Jun-24	0.04	-0.75	Short Covering
JPYINR	29-May-24	-0.34	2.27	Fresh Selling
JPYINR	26-Jun-24	-0.35	-0.41	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	22104.05	0.22
Dow Jones	39431.51	-0.21
NASDAQ	16388.24	0.29
CAC	8209.28	-0.12
FTSE 100	8414.99	-0.22
Nikkei	38244.59	0.17

International Currencies

Currency	Last	% Change
EURUSD	1.0786	-0.08
GBPUSD	1.2556	-0.04
USDJPY	156.44	0.13
USDCAD	1.368	0.10
USDAUD	1.515	0.15
USDCHF	90.85	0.04

Disclaimer: <http://bit.ly/2ziDavw>



Technical Snapshot



SELL USDINR MAY @ 83.6 SL 83.75 TGT 83.45-83.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-May-24	83.5575	83.59	83.58	83.56	83.55	83.53
26-Jun-24	83.6450	83.70	83.68	83.65	83.63	83.60

Observations

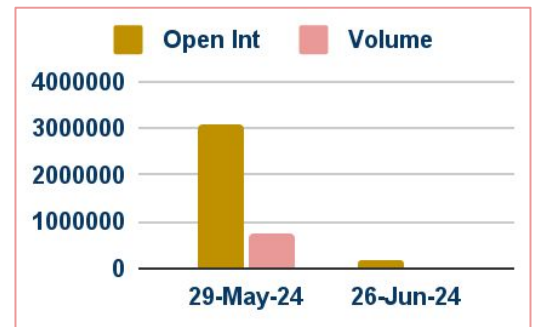
USDINR trading range for the day is 83.53-83.59.

Rupee closed flat ahead of data that could help gauge the timing of a policy reversal by the Federal Reserve.

The annual retail inflation rate in India eased slightly to 4.83% in April of 2024

Rupee closed flat ahead of data that could help gauge the timing of a policy reversal by the Federal Reserve.

OI & Volume



Spread

Currency	Spread
USDINR JUN-MAY	0.0875

Technical Snapshot



SELL EURINR MAY @ 90.2 SL 90.4 TGT 90-89.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-May-24	90.1050	90.74	90.43	90.19	89.88	89.64
26-Jun-24	90.1000	90.17	90.14	90.07	90.04	89.97

Observations

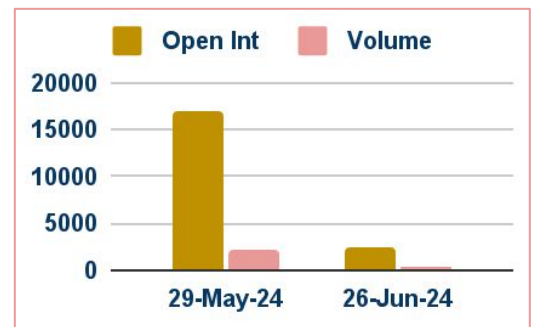
EURINR trading range for the day is 89.64-90.74.

Euro steadied as investors look ahead to a key US inflation reading for insights on Fed's monetary policy path.

Economic growth and inflation data from the euro zone are consistent with the European Central Bank's projections.

The services confidence indicator in the Euro Area dipped by 0.4 points to 6.0 in April 2024

OI & Volume



Spread

Currency	Spread
EURINR JUN-MAY	-0.0050

Technical Snapshot



SELL GBPINR MAY @ 104.9 SL 105.1 TGT 104.7-104.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-May-24	104.5925	104.80	104.70	104.55	104.45	104.30
26-Jun-24	104.6400	104.68	104.66	104.63	104.61	104.58

Observations

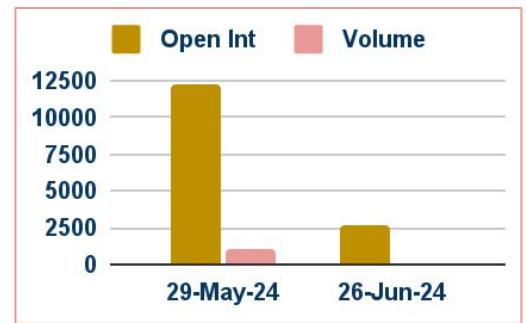
GBPINR trading range for the day is 104.3-104.8.

GBP steadied bolstered by releasing higher-than-expected UK GDP figures.

BoE's Bailey says future rate cuts may exceed those currently priced in by markets

BoE's Chief Economist Huw Pill indicated a growing belief that rate cuts might be on the horizon.

OI & Volume



Spread

Currency	Spread
GBPINR JUN-MAY	0.0475

Technical Snapshot



BUY JPYINR MAY @ 53.4 SL 53.2 TGT 53.6-53.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-May-24	53.5625	53.92	53.74	53.52	53.34	53.12
26-Jun-24	54.4525	54.74	54.60	54.51	54.37	54.28

Observations

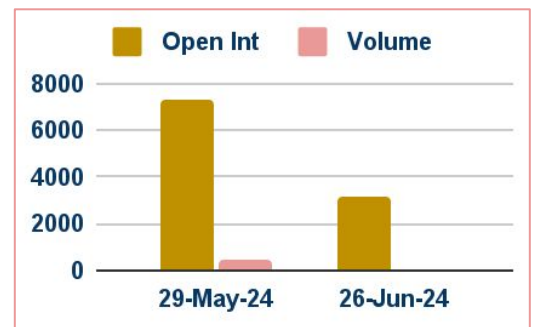
JPYINR trading range for the day is 53.12-53.92.

JPY eased as investors look ahead to Japan's first-quarter gross domestic product report this week.

BOJ's meeting showed that the board flagged upside risks to inflation and discussed scenarios that would warrant further interest rate hikes.

Japan's service sector was down to 47.4 in April 2024 from 49.8 in the previous month.

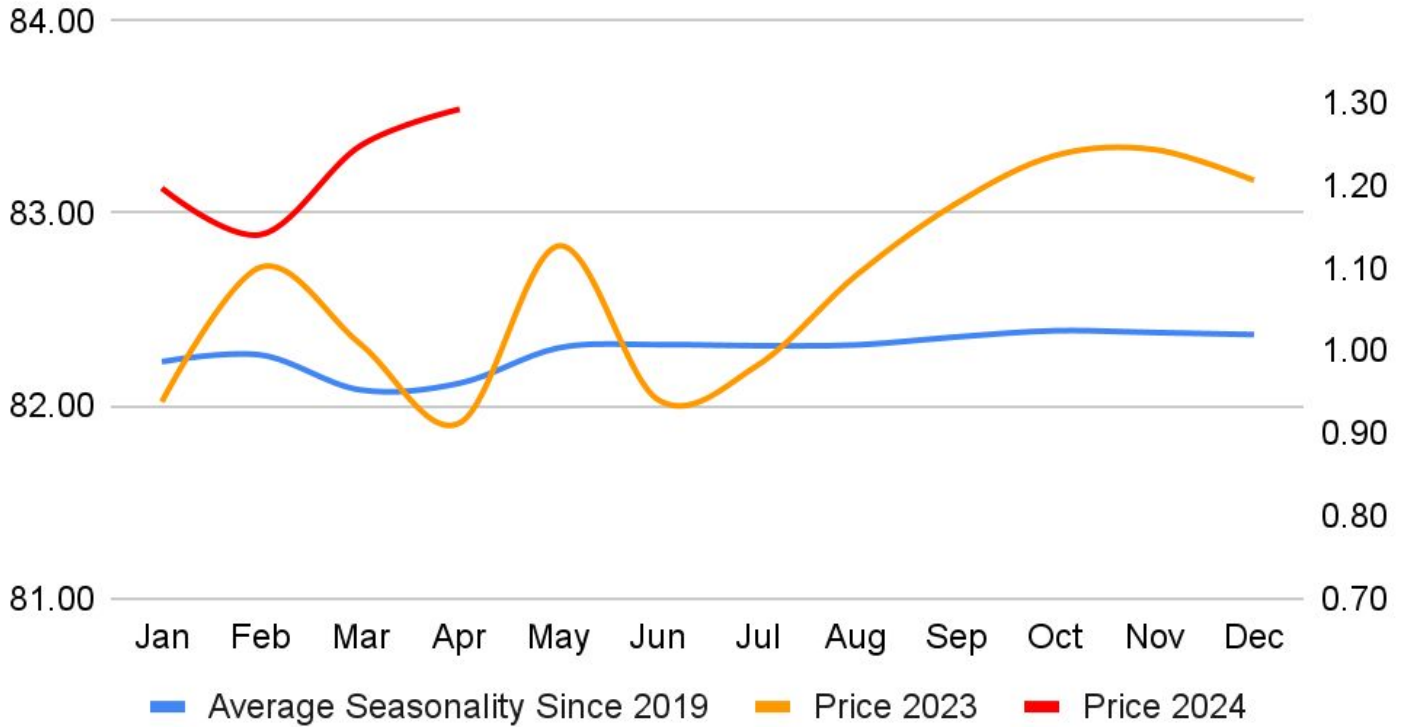
OI & Volume



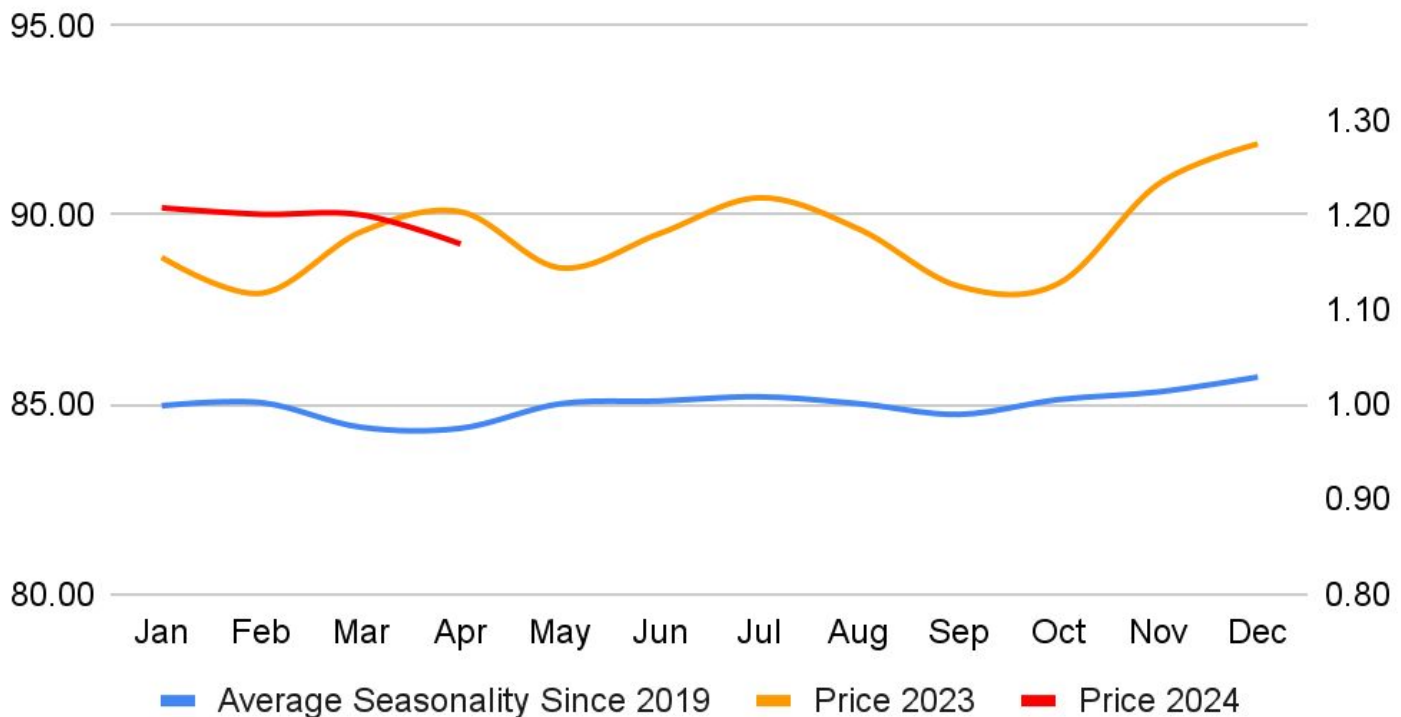
Spread

Currency	Spread
JPYINR JUN-MAY	0.8900

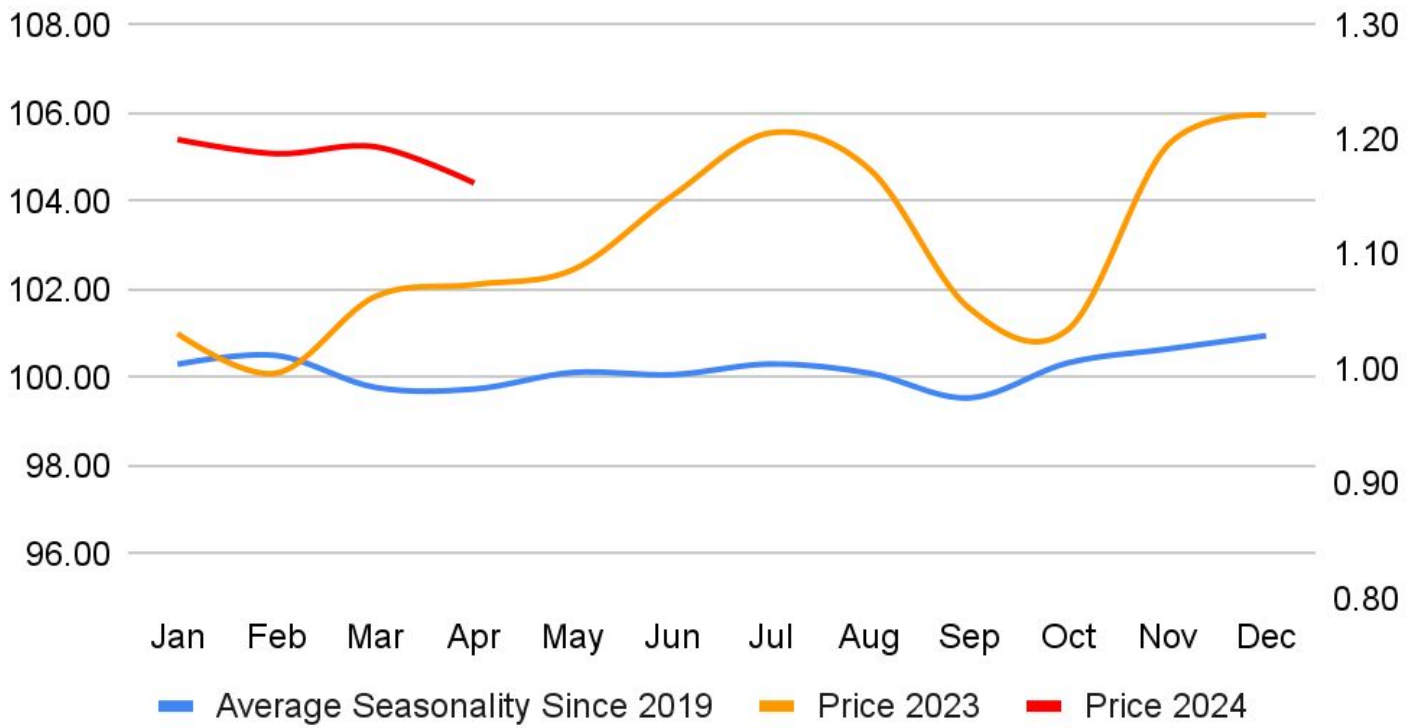
USDINR Seasonality



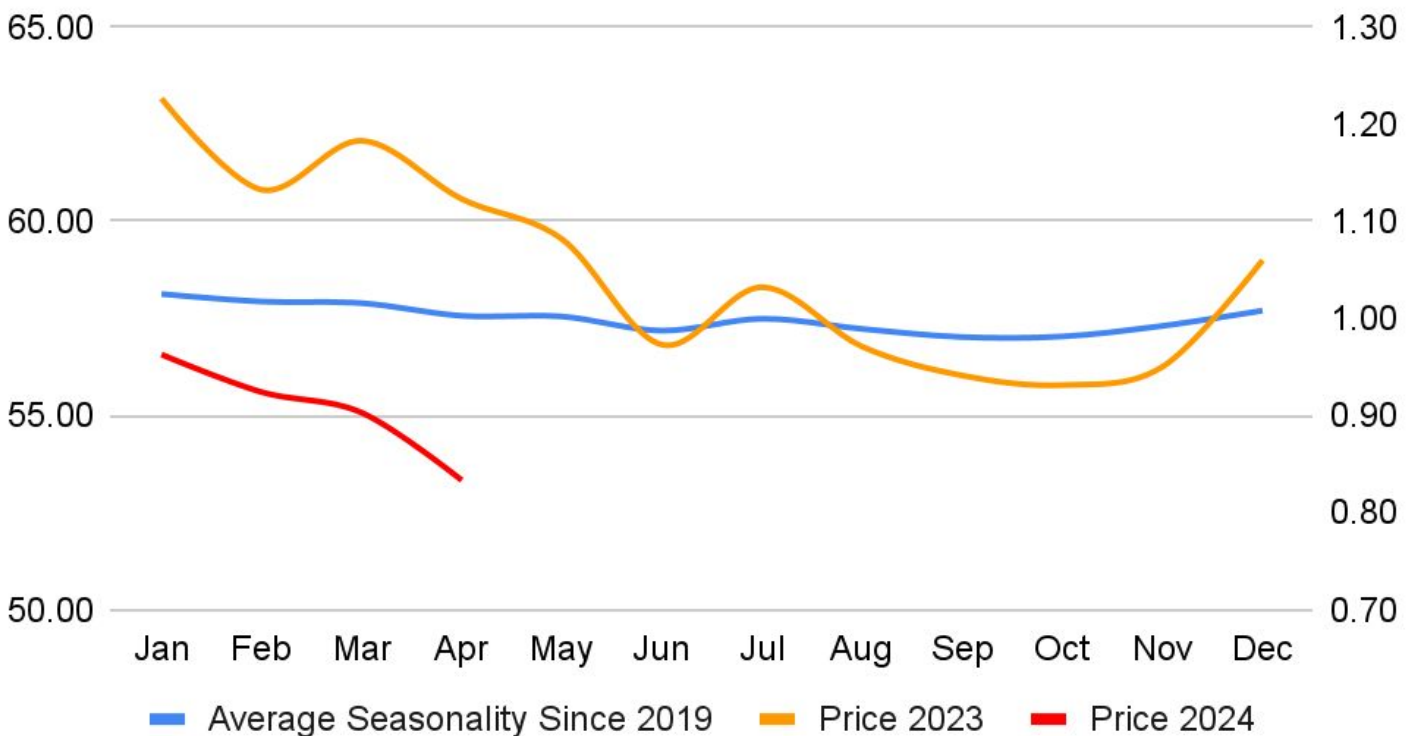
EURINR Seasonality



GBPINR Seasonality



JPYINR Seasonality



Disclaimer: <http://bit.ly/2ziDavw>



Economic Data

Date	Curr.	Data
May 13	EUR	EU Economic Forecasts
May 14	EUR	ZEW Economic Sentiment
May 14	EUR	German ZEW Economic Sentiment
May 14	USD	Core PPI m/m
May 14	USD	PPI m/m
May 15	EUR	French Final CPI m/m
May 15	EUR	Flash Employment Change q/q
May 15	EUR	Flash GDP q/q
May 15	EUR	Industrial Production m/m
May 15	USD	Core CPI m/m
May 15	USD	Core Retail Sales m/m
May 15	USD	CPI m/m
May 15	USD	CPI y/y
May 15	USD	Empire State Manufacturing Index
May 15	USD	Retail Sales m/m

Date	Curr.	Data
May 15	USD	Business Inventories m/m
May 15	USD	NAHB Housing Market Index
May 15	USD	Crude Oil Inventories
May 16	EUR	Italian Trade Balance
May 16	USD	Unemployment Claims
May 16	USD	Building Permits
May 16	USD	Philly Fed Manufacturing Index
May 16	USD	Housing Starts
May 16	USD	Import Prices m/m
May 16	USD	Industrial Production m/m
May 16	USD	Capacity Utilization Rate
May 16	USD	Natural Gas Storage
May 17	EUR	Final Core CPI y/y
May 17	EUR	Final CPI y/y
May 17	USD	CB Leading Index m/m

News

U.S. consumer sentiment sagged to a six-month low in May as households worried about the higher cost of living and unemployment, but economists cautioned against drawing conclusions on the implications for the economic outlook. The larger-than-expected drop in sentiment reported by the University of Michigan was across all age, income and education groups as well political party affiliation. The University of Michigan's preliminary reading on the overall index of consumer sentiment came in at 67.4 this month, the lowest level since last November, compared to a final reading of 77.2 in April. Economic growth slowed in the first quarter and employers hired the fewest number of workers in six months in April, recent data showed. University of Michigan Surveys of Consumers Director Joanne Hsu said consumers "expressed worries that inflation, unemployment and interest rates may all be moving in an unfavorable direction in the year ahead." Given that gasoline prices have been pretty much stable in recent weeks and stock market prices have been trending higher, economists were at a loss to explain the drop in sentiment.

China's consumer prices rose in April for a third straight month, while producer prices extended declines, suggesting resilient domestic demand, despite a shaky economic recovery. The closely watched numbers follow official surveys showing cooling factory and services activity, as concerns rise about economic growth losing momentum, weighed down by a protracted housing downturn, boosting the case for more policy support. The consumer price index (CPI) edged up 0.3% in April from a year earlier, accelerating from a rise of 0.1% in March, data from the National Bureau of Statistics (NBS) showed. CPI rose 0.1% from the previous month, reversing a drop of 1% in March and above a decline of 0.1% predicted by economists. The producer price index (PPI) dropped 2.5% in April from a year earlier, easing from a slide of 2.8% the previous month and compared with a forecast decline of 2.3%. Domestic housing demand remains soft, with average daily home sales having slumped 47% over the Labour Day holiday from 2023 levels, while jobless fears linger, notably among young people. Core inflation, excluding volatile food and fuel prices, grew 0.7% in April, up from 0.6% in March.

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER - INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**