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CURRENCY REPORT



27 March 2024

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Currency Report

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27 March 2024

Currency Update

Currency	Expiry	Open	High	Low	Close	% Change	Volume	Open Int.	Trend
USD-INR	26 Apr 2024	83.2000	83.6125	83.2000	83.3625	-0.43	3055916	3981229	Negative
	29 May 2024	83.5500	83.6025	83.4000	83.4300	-0.44	376092	1245019	Negative
	26 Jun 2024	83.6625	83.6650	83.4750	83.5125	-0.44	96364	227376	Negative
EUR-INR	26 Apr 2024	90.5475	90.6050	90.4200	90.5600	-0.08	174715	125029	Negative
	29 May 2024	90.6350	90.7275	90.5475	90.6850	-0.09	31274	36910	Negative
	26 Jun 2024	90.7550	90.8500	90.6675	90.8175	-0.07	4616	5640	Negative
GBP-INR	26 Apr 2024	105.3400	105.5425	105.3375	105.5075	0.16	268603	172154	Positive
	29 May 2024	105.4600	105.5950	105.3975	105.5650	0.16	46694	37965	Positive
	26 Jun 2024	105.5300	105.6450	105.4375	105.6150	0.16	7242	5998	Positive
JPY-INR	26 Apr 2024	55.4850	55.5150	55.4125	55.4600	-0.27	99244	87648	Negative
	29 May 2024	55.8450	55.9400	55.7625	55.8075	-0.28	11683	16210	Negative
	26 Jun 2024	56.2225	56.2525	56.1025	56.1525	-0.27	6671	6871	Negative

International Currencies

Currency	Last	% Change	Currency	Last	% Change
EURUSD	1.0827	-0.05	USDCNY	7.2281	0.13
GBPUSD	1.2613	-0.12	USDMXN	16.6736	0.16
USDJPY	151.8900	0.24	USDRUB	92.4800	0.00
USDCAD	1.3598	0.13	EURGBP	85.8428	0.06
USDAUD	1.5349	0.36	EURJPY	164.4500	0.24
USDCHF	90.4100	0.04	GBPJPY	191.5700	0.19

Commodity Market Update

Commodity	Close	% Change
Gold	66114.00	0.14
Silver	74518.00	-0.54
Crudeoil	6817.00	-0.10
Nat. Gas	150.70	-0.13
Copper	757.70	-2.80
Zinc	217.50	8.39

Global Indices

Indices	Close	% Change
SENSEX	72470.3	-0.50
NIFTY 50	22004.7	-0.42
DOWJONES	39282.33	-0.08
NASDAQ	16315.7	-0.42
S&P 500	5203.58	-0.28
FTSE	7930.96	0.17
NIKKEI	40764.9	0.91
CAC 40	8184.75	0.41

Economical Data

Time	Zone	Data
13:30	EUR	Spanish Flash CPI y/y
16:00	GBP	FPC Meeting Minutes
16:00	GBP	FPC Statement
20:00	USD	Crude Oil Inventories

Generic Bond Yields

India G-Sec 10Y		US 10Y		Germany 10Y		UK 10Y	
7.089	+0.03%	4.235	-0.11%	2.347	-0.78%	3.999	-0.45%

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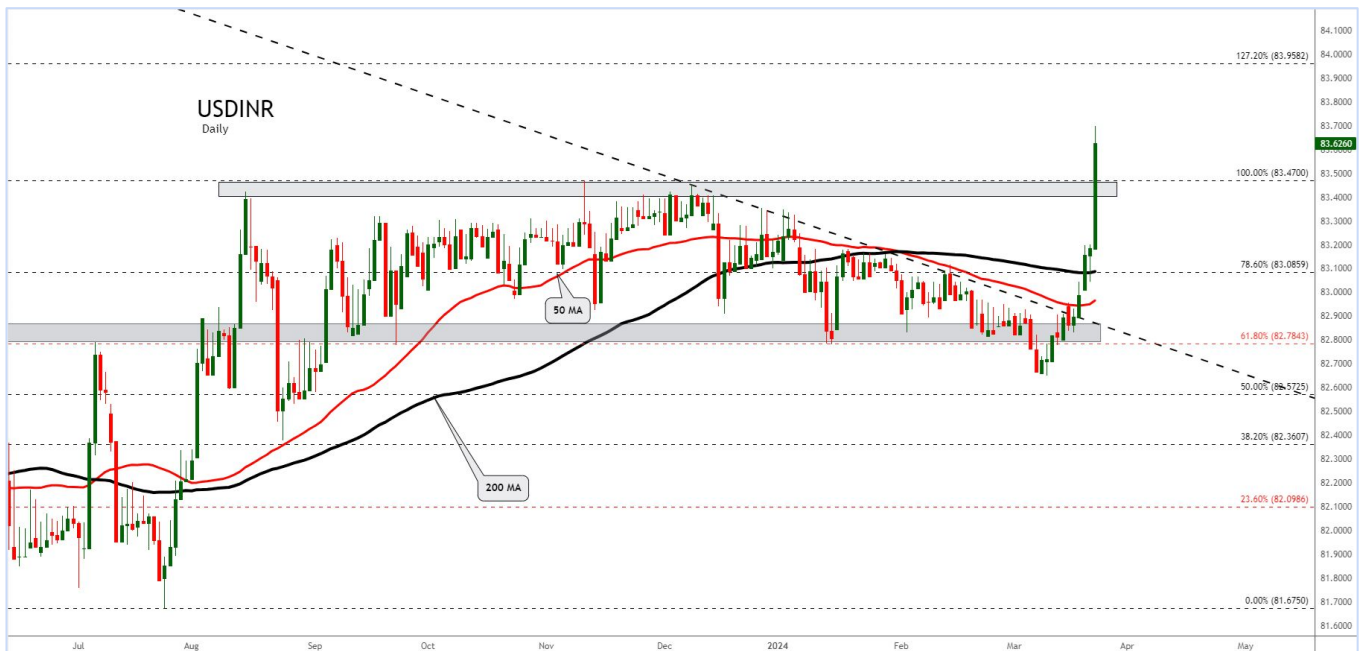
USDINR

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Apr-24	83.2000	83.6125	83.2000	83.3625	-0.43
USDINR	29-May-24	83.5500	83.6025	83.4000	83.4300	-0.44
USDINR	26-Jun-24	83.6625	83.6650	83.4750	83.5125	-0.44

Snapshot

- USDINR trading range for the day is 82.98-83.8.
- Rupee strengthened aided by likely intervention from the central bank and an uptick in the offshore Chinese yuan.
- S&P ups India growth forecast to 6.8% for FY'25
- India's foreign exchange reserves reached an all-time high of \$642.49 billion.

Technical



Expiry	Close	Resist 2	Resist 1	Pivot	Support 1	Support 2	Spread	OI Status
26-Apr-24	83.36	83.80	83.58	83.39	83.17	82.98	0.07	Fresh Selling

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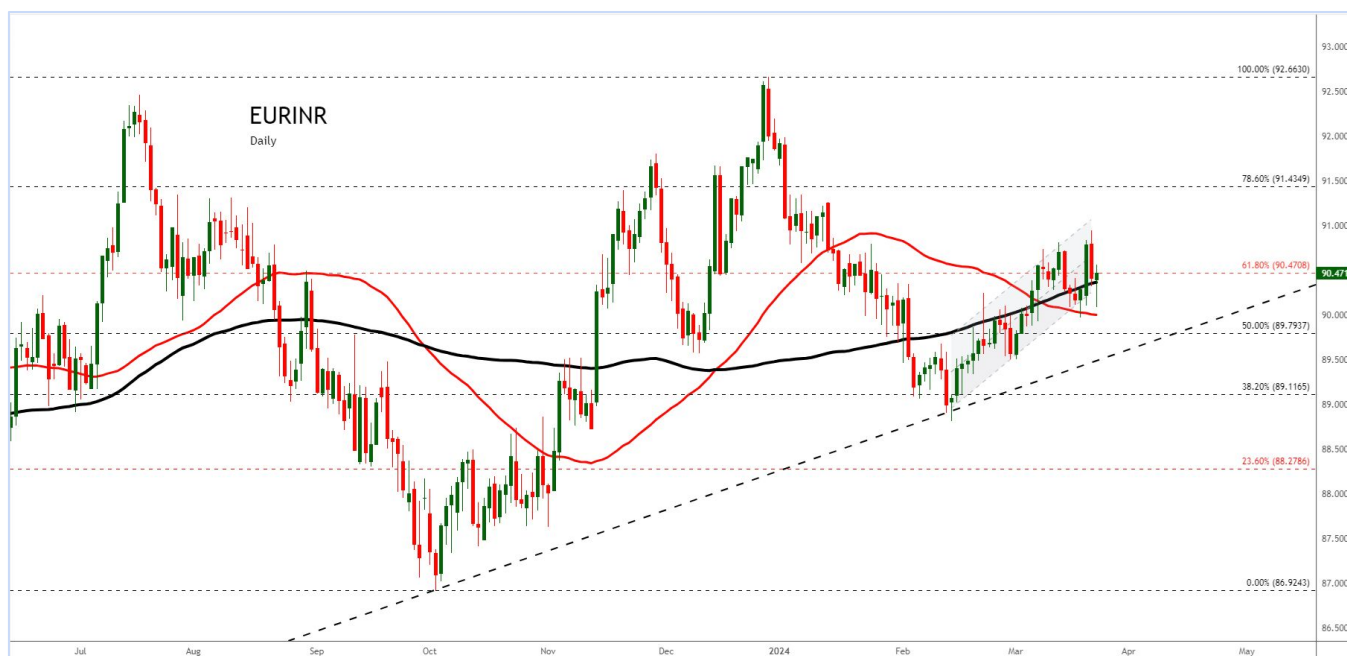
USDINR

Currency	Expiry	Open	High	Low	Close	% Change
EURINR	26-Apr-24	90.5475	90.6050	90.4200	90.5600	-0.08
EURINR	29-May-24	90.6350	90.7275	90.5475	90.6850	-0.08
EURINR	26-Jun-24	90.7550	90.8500	90.6675	90.8175	-0.06

Snapshot

- EURINR trading range for the day is 90.35-90.71.
- Euro dropped as dovish comments from a typically hawkish ECB policymaker boosted hopes that the bloc's central bank might start cutting rates soon.
- The GfK Consumer Climate Indicator for Germany edged up to -27.4 heading into April 2024
- ECB's Nagel said that the ECB might consider rate cuts before the summer break as inflation continues to fall towards the bank's 2% target

Technical



Expiry	Close	Resist 2	Resist 1	Pivot	Support 1	Support 2	Spread	OI Status
26-Apr-24	90.56	90.71	90.64	90.53	90.46	90.35	0.13	Fresh Selling

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USDINR

Currency	Expiry	Open	High	Low	Close	% Change
GBPINR	26-Apr-24	105.3400	105.5425	105.3375	105.5075	0.17
GBPINR	29-May-24	105.4600	105.5950	105.3975	105.5650	0.17
GBPINR	26-Jun-24	105.5300	105.6450	105.4375	105.6150	0.17

Snapshot

- GBPINR trading range for the day is 105.26-105.66.
- GBP steadied as Bank of England Governor Andrew Bailey hinted at potential interest rate cuts this year.
- The monthly retail sales balance in United Kingdom, climbed to +2 in March 2024
- The Fed's projected three rate cuts in 2024 keep the USD on the defensive and lend support.

Technical



Expiry	Close	Resist 2	Resist 1	Pivot	Support 1	Support 2	Spread	OI Status
26-Apr-24	105.51	105.66	105.58	105.46	105.38	105.26	0.06	Fresh Buying

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USDINR

Currency	Expiry	Open	High	Low	Close	% Change
JPYINR	26-Apr-24	55.4850	55.5150	55.4125	55.4600	-0.15
JPYINR	29-May-24	55.8450	55.9400	55.7625	55.8075	-0.16
JPYINR	26-Jun-24	56.2225	56.2525	56.1025	56.1525	-0.15

Snapshot

- JPYINR trading range for the day is 55.36-55.56.
- JPY dropped as the uncertainty over BoJ's future policy steps holds back traders from placing aggressive bullish bets.
- BOJ indicated that financial conditions would remain accommodative and fell short of offering any guidance about the pace of policy normalization.
- Consumer inflation in Japan remains above the central bank's 2% target, which, along with the positive outcome of spring wage negotiations.

Technical



Expiry	Close	Resist 2	Resist 1	Pivot	Support 1	Support 2	Spread	OI Status
26-Apr-24	-0.15	55.56	55.51	55.46	55.41	55.36	0.35	Fresh Selling

Contact Details

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CUSTOMER HELPDESK

P.NO: 08069049876

Email: helpdesk@swastika.co.in

ACCOUNT OPENING

P.NO: 08069049800

Email: sales@swastika.co.in

CALL & TRADE NUMBER: 08069049888

 <https://www.instagram.com/swastikainvestmart/>

 <https://bit.ly/Social-FB>

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