

# DAILY FOREX REPORT RESEARCH VIA

22/02/2016



# MARKET HEADLINES

➤ **Rupee gains 8 paise; opens at 68.39 per dollar**

The Indian rupee opened higher by 8 paise at 68.39 per dollar on Thursday versus 68.47 Wednesday. Mohan Shenoji of Kotak Mahindra Bank said, "Despite better-than-expected US industrial production data, the next Fed rate hike is unlikely to be before June 16." "Given weak equity markets in India, the USD-INR is expected to trade today in a range of 68.30-68.60/dollar," he added.

➤ **Yen rises , Aussie falls as global mood darkens**

Australian dollar was the biggest loser on major currency markets on Thursday, as data there and revived concern about global growth sent stock markets lower and the yen higher against the dollar.

China's yuan, one source of global financial nerves in January, inched lower after data showed producer prices sank 5.3 percent last month. It remained above the level reached against the dollar when the Lunar New Year holiday began two weeks ago.

A bigger-than-expected rise in Australian unemployment offered more evidence of the global weakness that caused the poorest start to a year for stock markets since the 2008 crash. Expectations are growing of further easing by central banks, in which it is difficult to pick the currency winners. Expectations that the Reserve Bank of Australia would be pushed to cut interest rates drove the Aussie 0.7 percent lower in early trade in Europe to \$0.7158 AUD=D4.

# DAILY MARKET STATISTICS

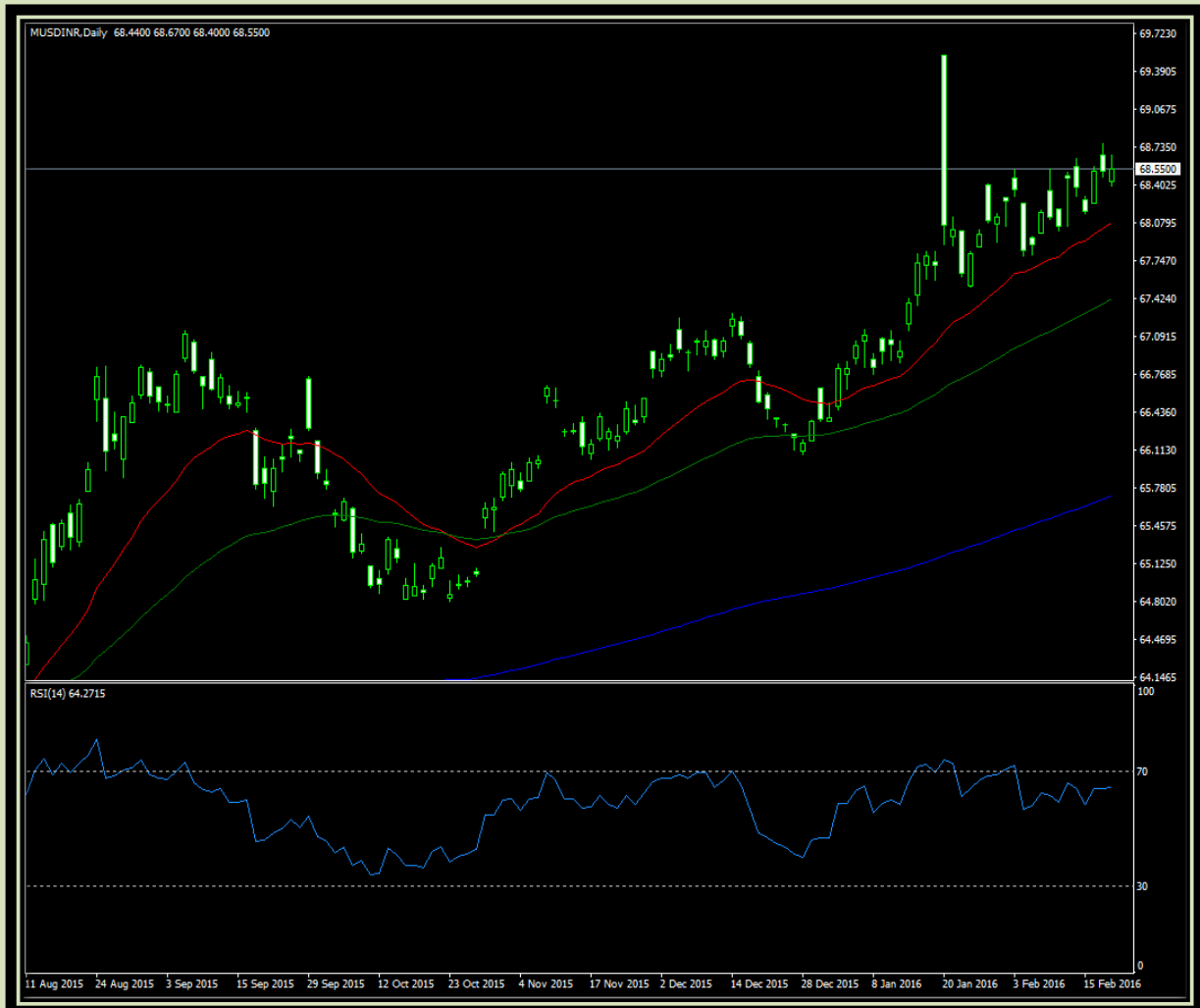
CURRENCY	EXPIRY	OPEN	HIGH	LOW	CLOSE
EURINR	25-Feb-16	76.1825	76.4650	76.1200	76.1875
EURINR	29-Mar-16	76.7950	76.8375	76.5800	76.6000
GBPINR	25-Feb-16	97.8000	98.4550	97.7800	98.4100
GBPINR	29-Mar-16	98.3025	98.8450	98.2525	98.8200
JPYINR	25-Feb-16	59.9300	60.3550	59.9175	60.0975
JPYINR	29-Mar-16	60.1800	60.5800	60.1800	60.3500
USDINR	25-Feb-16	68.4325	68.6750	68.3975	68.5475
USDINR	29-Mar-16	68.7950	69.0450	68.7725	68.9175
USDINR	27-Apr-16	69.2425	69.4000	69.2425	69.3200

## RBI REFERENCE RATE

(As on 18<sup>TH</sup> February 2016)

UNDERLYING	RATE
USDINR	68.4940
EURINR	76.3297
GBPINR	97.8642
JPYINR	60.1500

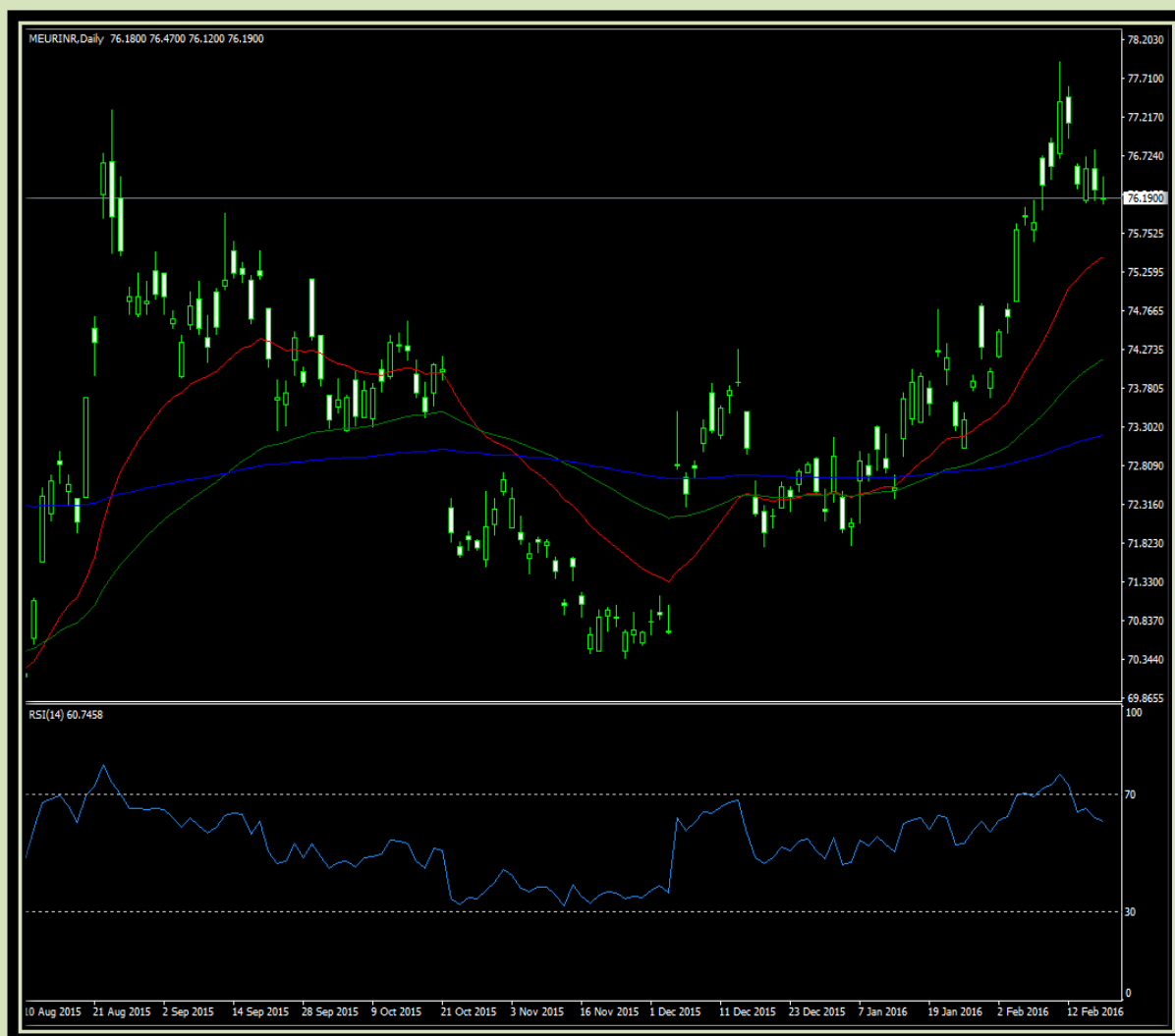
# USDINR DAILY ANALYSIS



## PIVOT POINTS

- S1-68.4100
- S2-68.2700
- PP-68.5400
- R1-68.6800
- R2-68.8150

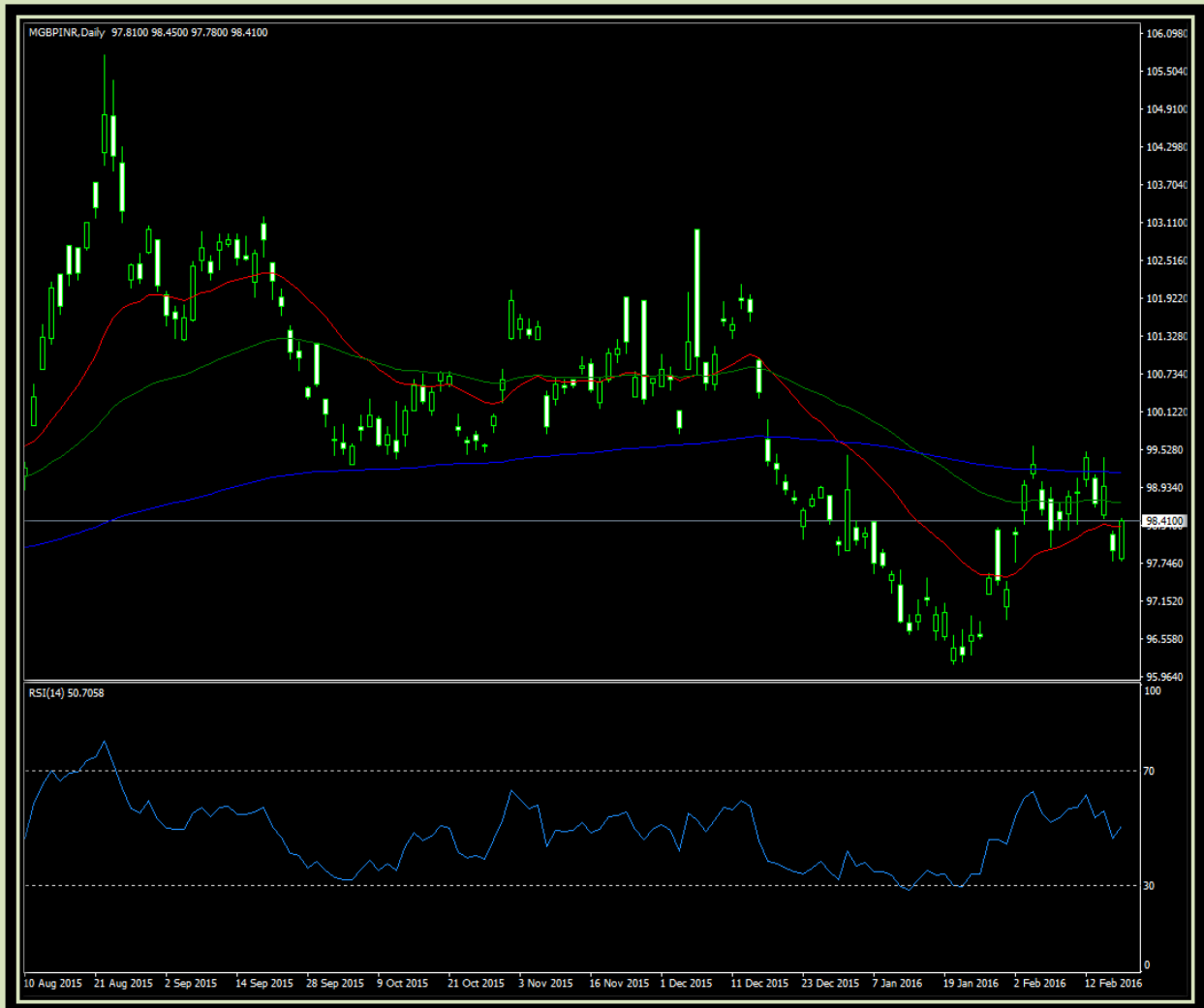
# EURINR DAILY ANALYSIS



## PIVOT POINTS

- S1-76.0500
- S2-75.9100
- PP-76.2600
- R1-76.4050
- R2-76.6100

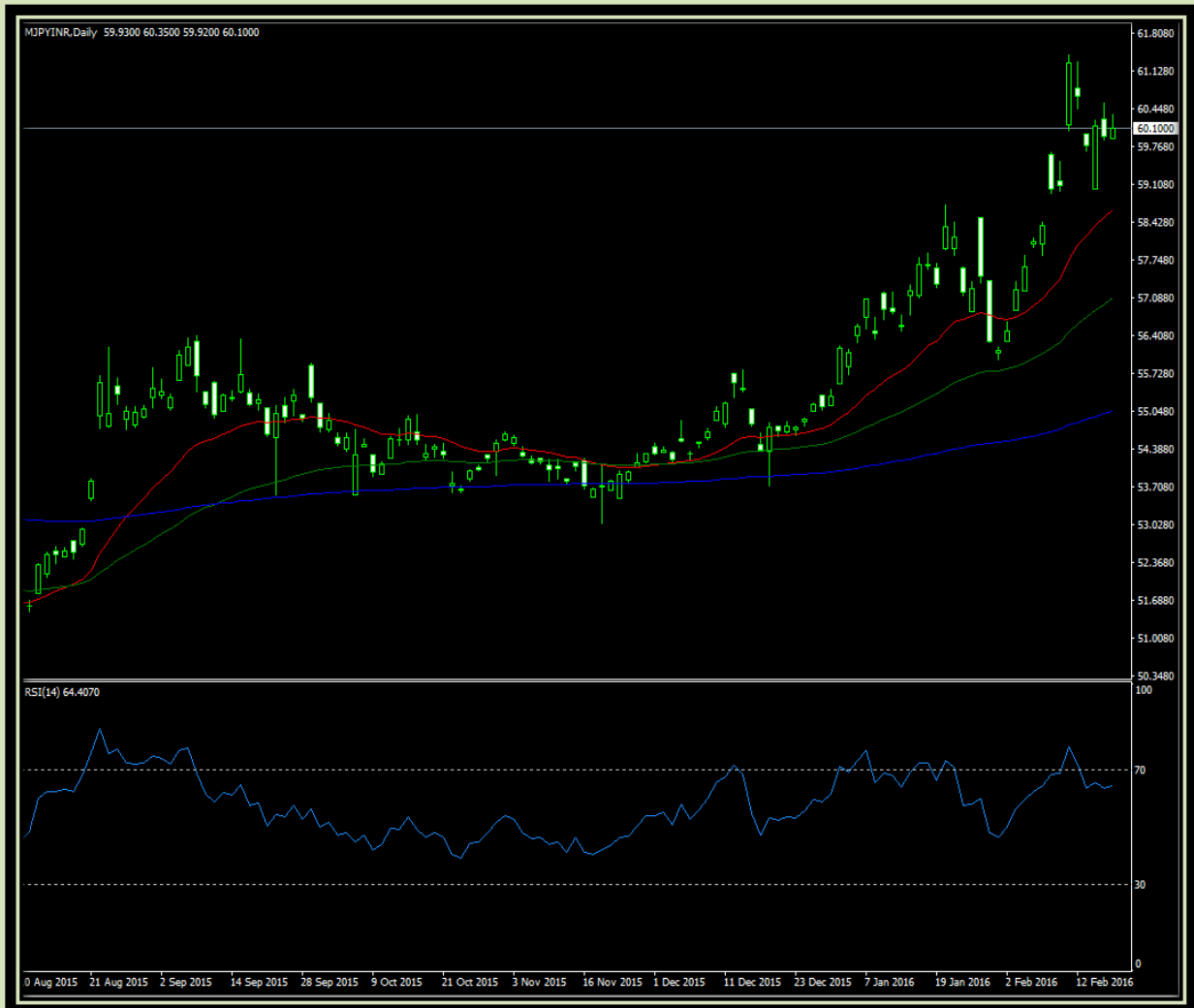
# GBPINR DAILY ANALYSIS



## PIVOT POINTS

- S1-97.9700
- S2-97.5450
- PP-98.2150
- R1-98.6400
- R2-98.8800

# JPYINR DAILY ANALYSIS



## PIVOT POINTS

- S1-59.8900
- S2-59.6900
- PP-60.1250
- R1- 60.3200
- R2- 60.5500

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