



FX DAILY DOSSIER

January 16, 2024

Major Currencies Pairs			
Currency	Value	Change	Net Change
EUR-USD	1.0926	-0.0027	-0.25%
USD-JPY	146.05	0.31	0.21%
GBP-USD	1.2687	-0.004	-0.31%
US Dollar Index	102.86	0.46	0.44%

INR Currencies pairs			
Currency	Value	1 Week	Net Change
\$ USD-INR	82.9250	-0.1525	-0.18%
€ EUR-INR	90.7850	-0.4475	-0.49%
£ GBP-INR	105.5475	-0.4100	-0.39%
¥ JPY-INR	57.1025	-0.2000	-0.35%

Major Asian Equities			
INDEX	Value	Change	Net Change
Asia Dow	3,574.11	-34.34	-0.95%
Nikkei 225	35,792.06	-109.73	-0.31%
Hang Seng	16,071.49	-144.84	-0.89%
Shanghai	2,888.41	2.12	0.07%
Sensex	73,327.94	759.49	1.05%
Singapore	3,193.20	-6.22	-0.19%

Major Future Contracts			
Future Contracts	Value	Change	Net Change
DJIA FUT	37,696	-96	-0.25%
S&P FUT	4,802.50	-14	-0.29%
NASDAQ FUT	16,904.50	-64.75	-0.38%
Gold	2,053.90	2.3	0.11%
Silver	23.29	-0.039	-0.17%
Crude Oil	72.32	-0.36	-0.50%

ANALYSIS

Donald Trump Is Back So As Market Volatility; USDINR Pivot Stands At 83.07:

Donald Trump's resounding victory in the Iowa caucuses has sparked a surge in market volatility, highlighting the strong commitment of the Republican party to his political resurgence.

Despite Iowa's historical significance, recent winners haven't clinched nominations in competitive contests.

As the state shifts to reliably Republican, marked by Trump's win, the upcoming New Hampshire primary on Jan. 23 could set the stage for a Trump-Biden rematch.

Meanwhile, markets responded swiftly to Trump's comeback, with the dollar rising on Tuesday amid hawkish central bank remarks, influencing expectations for interest rate cuts.

Markets are eagerly awaiting insights from the influential Fed figure, Christopher Waller to speak later today. Waller considered being the man behind to shift the Fed narrative from hawkish to dovish in recent months.

Apparently dollar likely to trade higher against rupee, while the pair euro/rupee and pound/rupee may face moderate weakness for the day. Technically 83.07 is the pivot for the USDINR to change the down-trend in coming days.

LEVELS FOR THE DAY

Currency	Day's Trend	S3	S2	S1	Pivot	R1	R2	R3
\$ USD-INR	SIDEWAYS	82.6983	82.7617	82.8433	82.9067	82.9883	83.0517	83.1333
€ EUR-INR	SIDEWAYS TO NEGATIVE	90.4650	90.6000	90.6925	90.8275	90.9200	91.0550	91.1475
£ GBP-INR	SIDEWAYS TO NEGATIVE	105.0400	105.2425	105.3950	105.5975	105.7500	105.9525	106.1050
¥ JPY-INR	NEGATIVE	56.7433	56.8992	57.0008	57.1567	57.2583	57.4142	57.5158



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Economic Data						
IST	Currency	EVENT	Previous	Forecast	SMC Forecast	Impact
12:30 PM	GB	Unemployment Rate NOV	4.20%	4.20%	4.30%	Neutral for GBP
8:30 PM	GB	BoE Gov Bailey Speech				Neutral for GBP
9:30 PM	US	Fed Waller Speech				Neutral for USD

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