



# FX DAILY DOSSIER

April 11, 2023

## Major Currencies Pairs

Currency	Value	Change	Net Change
EUR-USD	1.0901	-0.0007	-0.06%
USD-JPY	132.64	0.47	0.35%
GBP-USD	1.2408	-0.0011	-0.09%
US Dollar Index	102.18	0.09	0.09%

## INR Currencies pairs

Currency	Value	1 Week	Net Change
\$ USD-INR	82.0650	-0.0600	-0.07%
€ EUR-INR	89.4775	-0.3600	-0.40%
£ GBP-INR	101.9125	-0.3800	-0.37%
¥ JPY-INR	62.0900	-0.4975	-0.80%

## Major Asian Equities

INDEX	Value	Change	Net Change
Asia Dow	3,385.02	-1.33	-0.04%
Nikkei 225	27,633.98	115.67	0.42%
Hang Seng	20,331.20	56.61	0.28%
Shanghai	3,326.51	-1.14	-0.03%
Sensex	59,832.97	143.66	0.24%
Singapore	3,297.64	-2.84	-0.09%

## Major Future Contracts

Future Contracts	Value	Change	Net Change
DJIAFUT	33,685	26	0.08%
S&P FUT	4,132.00	0	0.00%
NASDAQ FUT	13,141.75	-29	-0.22%
Gold	2,006.10	-20.3	-1.00%
Silver	24.93	-0.163	-0.65%
Crude Oil	80.72	0.02	0.02%

## ANALYSIS

The dollar firmed on Monday after Friday's solid jobs report boosted expectations for a U.S. interest rate hike in May, while the yen weakened as new Bank of Japan Governor Kazuo Ueda signaled no hurry to dial back its massive stimulus.

U.S. employers hired at a strong pace in March, adding 236,000 jobs that pushed unemployment down to 3.5%, signaling labor market resilience that will keep the Federal Reserve on track to raise rates again next month.

The dollar index was last up 0.53% against a basket of currencies at 102.55 after reaching 102.81, the highest since April 3. The euro fell 0.36% to \$1.0859 after dropping to \$1.08315, the lowest since April 3.

Consumer price data on Wednesday, this week's major U.S. economic focus, is expected to show headline inflation rose by 0.3% in March, while core inflation increased 0.4%.

The latest Fed data shows that commercial and industrial loans at commercial banks dropped to \$2.756 trillion in the week ending March 29, from \$2.824 trillion in the week ending March 15.

Deposits at U.S. commercial banks rose near the end of March for the first time in about a month, indicating that pressures from customers pulling deposits were easing.

Fed funds futures traders are pricing in a 74% probability that the Fed will hike rates by an additional 25 basis points at its May 2-3 meeting.

The dollar gained against the Japanese yen after Ueda said it was appropriate to maintain the BoJ's ultra-loose monetary policy for now as inflation has yet to hit 2% as a trend.

The greenback was last up 1.12% at 133.615 yen, after hitting 133.87, the highest since March 15.

## LEVELS FOR THE DAY

Currency	Day's Trend	S3	S2	S1	Pivot	R1	R2	R3
\$ USD-INR	SIDEWAYS	81.6900	81.7700	81.9175	81.9975	82.1450	82.2250	82.3725
€ EUR-INR	SIDEWAYS TO POSITIVE	88.9950	89.1275	89.3025	89.4350	89.6100	89.7425	89.9175
£ GBP-INR	SIDEWAYS TO POSITIVE	101.1933	101.3792	101.6458	101.8317	102.0983	102.2842	102.5508
¥ JPY-INR	NEGATIVE	61.4700	61.6700	61.8800	62.0800	62.2900	62.4900	62.7000



# FX DAILY DOSSIER

Economic Data						
IST	Currency	EVENT	Previous	Forecast	SMC Forecast	Impact
2:30 PM	EUR	Retail Sales MoM FEB	0.30%	-0.80%	-0.50%	Negative for EUR
2:30 PM	EUR	Retail Sales YoY FEB	-2.30%	-3.50%	-3.10%	Negative for EUR
3:30 PM	USD	NFIB Business Optimism Index MAR	90.9	89	89	Neutral for USD

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