



Major Currencies Pairs

Currency	Value	Change	Net Change
EUR-USD	1.0993	0	0.00%
USD-JPY	133.25	0.09	0.07%
GBP-USD	1.2493	0.0008	0.06%
US Dollar Index	101.49	-0.01	-0.01%

INR Currencies pairs

Currency	Value	1 Week	Net Change
\$ USD-INR	82.1425	0.0175	0.02%
€ EUR-INR	89.7425	-0.0950	-0.11%
£ GBP-INR	101.8875	-0.4050	-0.40%
¥ JPY-INR	61.5900	-0.9975	-1.62%

Major Asian Equities

INDEX	Value	Change	Net Change
Asia Dow	3,397.58	-2.13	-0.06%
Nikkei 225	28,108.67	25.97	0.09%
Hang Seng	20,250.18	-59.68	-0.29%
Shanghai	3,327.94	0.76	0.02%
Sensex	60,392.77	235.05	0.39%
Singapore	3,289.42	3.3	0.10%

Major Future Contracts

Future Contracts	Value	Change	Net Change
DJIAFUT	33,804	-9	-0.03%
S&P FUT	4,121.50	2.5	0.06%
NASDAQ FUT	12,971.75	19.5	0.15%
Gold	2,032.30	7.4	0.37%
Silver	25.67	0.212	0.83%
Crude Oil	83.21	-0.05	-0.06%

ANALYSIS

The dollar was on the back foot after cooler-than-anticipated U.S. inflation data lifted risk sentiment and stoked expectations that the Federal Reserve will be done with its monetary tightening after hiking one last time next month. The dollar index, which measures the currency against six major peers, eased 0.03% to 101.44, hovering around a one week low of 101.40 after sinking 0.6% overnight.

The Consumer Price Index climbed 0.1% last month after advancing 0.4% in February, with a decline in gasoline prices offset by higher rental costs. Economists polled by Reuters had forecast the CPI gaining 0.2% in March.

Meanwhile, minutes from the Fed's last meeting in March showed several Federal Reserve policymakers considered pausing interest rate increases after the failure of two regional banks and but concluded high inflation needed to be tackled.

The minutes also showed staff projections of a mild recession later this year.

The Fed raised interest rates by 25 basis points in March and the markets are pricing in 70% chance of another 25 bps hike in May, according to CME FedWatch Tool.

San Francisco Federal Reserve Bank President Mary Daly on Wednesday said that while U.S. economic strength, labour market tightness, and too-high inflation suggest the Fed has "more work to do" on rate hikes, other factors including tighter credit conditions could argue for a pause.

The euro was up 0.05% to \$1.0994, having touched more than two month high of \$1.1005 earlier in the session.

The Japanese yen weakened 0.04% to 133.20 per dollar, while sterling was last trading at \$1.2486, up 0.04% on the day.

LEVELS FOR THE DAY

Currency	Day's Trend	S3	S2	S1	Pivot	R1	R2	R3
\$ USD-INR	SIDEWAYS TO NEGATIVE	81.9883	82.0242	82.0833	82.1192	82.1783	82.2142	82.2733
€ EUR-INR	SIDEWAYS TO POSITIVE	89.5092	89.5858	89.6642	89.7408	89.8192	89.8958	89.9742
£ GBP-INR	SIDEWAYS TO POSITIVE	101.4642	101.6558	101.7717	101.9633	102.0792	102.2708	102.3867
¥ JPY-INR	SIDEWAYS	61.3183	61.3867	61.4883	61.5567	61.6583	61.7267	61.8283

FX DAILY DOSSIER



Economic Data						
IST	Currency	EVENT	Previous	Forecast	SMC Forecast	Impact
11:30 AM	GBP	GDP MoM FEB	0.30%	0.20%	0.10%	Neutral for GBP
11:30 AM	GBP	Industrial Production MoM FEB	-0.30%	0.30%	0.20%	Positive for GBP
2:30 PM	EUR	Industrial Production MoM FEB	0.70%	1%	0.80%	Positive for EUR
6:00 PM	USD	PPI MoM MAR	-0.10%	0.10%	0.10%	Neutral for USD

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