



Major Currencies Pairs

Currency	Value	Change	Net Change
EUR-USD	1.0797	-0.0046	-0.42%
USD-JPY	133.39	0.63	0.47%
GBP-USD	1.2281	-0.0053	-0.43%
US Dollar Index	102.97	0.46	0.45%

INR Currencies pairs

Currency	Value	1 Week	Net Change
\$ USD-INR	82.3175	-0.1125	-0.14%
€ EUR-INR	89.5475	-0.0125	-0.01%
£ GBP-INR	101.8350	0.0750	0.07%
¥ JPY-INR	62.0650	-0.6925	-1.12%

Major Asian Equities

INDEX	Value	Change	Net Change
Asia Dow	3,408.95	-8.42	-0.25%
Nikkei 225	28,149.89	108.41	0.39%
Hang Seng	20,396.20	-3.91	-0.02%
Shanghai	3,283.31	10.45	0.32%
Sensex	58,991.52	1,031.43	1.78%
Singapore	3,282.99	24.09	0.74%

Major Future Contracts

Future Contracts	Value	Change	Net Change
DJIAFUT	33,463	3	0.01%
S&P FUT	4,125.00	-12.75	-0.31%
NASDAQ FUT	13,213.50	-88.25	-0.66%
Gold	1,972.20	-14	-0.70%
Silver	23.785	-0.371	-1.54%
Crude Oil	79.61	3.94	5.21%

ANALYSIS

Surprised voluntary oil production cut of more than 1 million barrels per day (mbpd) from Saudi and other Opec + members lifted oil prices to jump nearly 8% higher in Asian session.

Accordingly Saudi Arabia will reduce production cuts by 0.5 mbpd which is equivalent to 5.0% of its production. Overall amid fear of weakening oil demand was the ultimate triggered point for oil exporting nations to step-in to boost oil prices.

Arguably at a time when markets are ready to see Fed's pivot to scale down the rate hike cycle which may underscores as supply side inflation worries once again lift the expectations of global rate hikes.

Inevitably this week RBI monetary policy outcome on Wednesday may add hawkish flavor instead of any sign of pause with 25 bps hike is widely expected while Fed along with other global central bankers will reassess the need for aggressive rate hike in coming meetings.

Apparently it's a renewed risk hit in the markets in terms of higher oil prices which may drag rupee lower at a time when the rupee reversed its five straight quarter losing streak last Friday.

We can expect USDINR to rise towards 82.75 this week based on rising oil prices.

LEVELS FOR THE DAY

Currency	Day's Trend	S3	S2	S1	Pivot	R1	R2	R3
\$ USD-INR	SIDEWAYS TO POSITIVE	82.0467	82.1258	82.2217	82.3008	82.3967	82.4758	82.5717
€ EUR-INR	SIDEWAYS	89.1092	89.3058	89.4267	89.6233	89.7442	89.9408	90.0617
£ GBP-INR	SIDEWAYS	101.3542	101.5183	101.6767	101.8408	101.9992	102.1633	102.3217
¥ JPY-INR	SIDEWAYS	61.5067	61.7133	61.8892	62.0958	62.2717	62.4783	62.6542

FX DAILY DOSSIER



Economic Data						
IST	Currency	EVENT	Previous	Forecast	SMC Forecast	Impact
10:30 AM	INR	S&P Global Manufacturing PMI MAR	55.3	55	54.5	Neutral for INR
1:30 PM	EUR	S&P Global Manufacturing PMI Final MAR	48.5	47.1	47.1	Neutral for EUR
7:15 PM	USD	S&P Global Manufacturing PMI Final MAR	47.3	49.3	49.3	Neutral for USD
7:30 PM	USD	ISM Manufacturing PMI MAR	47.7	47.5	49	Neutral for USD

Currency Research Team

Arnob Biswas - Fundamental Analyst
arnobbiswas@smcindiaonline.com

Tapish Pandey - Technical Analyst
tapishpandey@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreagon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata - 700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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