

Currency Update

November 26, 2020

RECAP - DOMESTIC

Currency	Expiry	Previous	Open	High	Low	Close	Net Chng.	% Chng.	OI	% Chng.	Vol	% Chng.
USDINR	29-Dec-20	74.24	74.20	74.25	74.08	74.16	-0.08	-0.11%	1802289	16.96%	1910339	53.86%
EURINR		88.20	88.26	88.44	88.10	88.14	-0.06	-0.07%	155566	14.65%	181483	48.66%
GBPINR		99.10	98.90	99.24	98.62	98.69	-0.41	-0.41%	140483	6.18%	303540	141.37%
JPYINR		71.16	71.02	71.08	70.92	70.96	-0.20	-0.28%	30631	12.79%	41575	-3.83%

Data Source: NSE

The Indian Rupee appreciated for the 4th consecutive session against the U.S. Dollar on Wednesday tracking gains in most regional currencies led by a broad dollar decline.

The Rupee ended at 73.91 to the dollar this Wednesday compared with 74.01 in the previous session.

Lack of negative news flow across global markets and the risk-on mode continued to lend support.

The offshore Chinese yuan and the Korean won led Asian currencies higher against the dollar. The dollar index slipped on Wednesday's trade adding to Tuesday's fall and lent support to local unit.

The one-year forward premium was at 3.18 rupees against 3.19 in the previous session.

The benchmark BSE Sensex and the broader NSE index fell 1.56% and 1.51%, respectively, on Wednesday.

The benchmark 5.77% bond maturing in 2030 ended at 99.14 rupees, yielding 5.89%, 99.18 rupees, yielding 5.88% at previous close.

FPI ACTIVITY

FPI bought net \$576.64 million as on 24 November 2020. For the month of November, FPI were net buyers of a total of \$8.618 billion.

The data presented below constitutes trades conducted by FPIs/FIIs upto the previous trading day.

Daily Trends in FPI Investments as on 24-Nov-2020				
Reporting Date	Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$ million)
25-Nov-20	Equity	Stock Exchange	4537.94	613.44
		Primary market & others	988.27	133.59

Currency Update

November 26, 2020

	Sub-total	5526.21	747.03
	Stock Exchange	-749.43	-101.31
Debt	Primary market & others	-6.00	-0.81
	Sub-total	-755.43	-102.12
	Stock Exchange	0.00	0.00
Debt-VRR	Primary market & others	0.00	0.00
	Sub-total	0.00	0.00
	Stock Exchange	-4.06	-0.55
Hybrid	Primary market & others	0.00	0.00
	Sub-total	-4.06	-0.55
	Total	4766.72	644.36

Data Source: NSDL

RECAP – INTERNATIONAL

Currency	Expiry	Previous	Open	High	Low	Close	Net Chng.	% Chng.
US Dollar Index		92.23	92.11	92.26	91.93	91.99	-0.24	-0.26%
EURUSD	Spot	1.1888	1.1891	1.1931	1.1882	1.1913	0.0025	0.21%
GBPUSD		1.3356	1.3362	1.3395	1.3304	1.3382	0.0026	0.19%
USDJPY		104.43	104.43	104.61	104.25	104.45	0.02	0.02%

Data Source: Investing.com

The U.S. dollar extended losses on Wednesday even as risk asset classes took a breather after U.S. data showed a less-than-rosy economic picture.

The number of Americans filing first-time claims for jobless benefits increased further last week, suggesting that an explosion in new COVID-19 infections and business restrictions were boosting layoffs and undermining the labour market recovery.

Meanwhile, U.S. Federal Reserve policymakers discussed how the central bank's asset purchases could be adjusted to provide more support to markets and the economy during the November policy setting meeting.

The Euro, the Sterling and the Yen rose against the U.S. Dollar on Wednesday amid broad greenback weakness.

OUTLOOK – DOMESTIC & INTERNATIONAL CURRENCY

The Indian Rupee could start this Thursday on a stronger note against the Greenback as the Dollar extended losses this Thursday.

Currency Update

November 26, 2020

The Rupee could likely open around 73.85-73.86 per dollar compared with 73.91 at close on Wednesday.

Meanwhile, NDF is at 73.78/73.79 this Thursday morning.

Foreign fund inflows into the domestic equity markets could also help the local unit. However, these flows are being continuously mopped up by the central bank and could cap gains in the currency.

Lack any major cues from the U.S. could keep the currency in a small trading range today as U.S. markets are shut today on Thanksgiving holiday.

The major trigger point for the currency markets could come on Friday as investors awaited economic growth data for the second quarter.

Technically, USDINR Spot holds a resistance of 100-Daily Moving Average which is placed at 74.12 levels and is sustaining below that level indicating sideways momentum to continue where it hold a support near 73.75-73.70 levels. Resistance is at 74.00-74.10.

USDINR Spot is expected to trade in a range of 73.70-74.10 levels.

Pivot Points

Currency	Expiry	Close	S3	S2	S1	Pivot	R1	R2	R3
USDINR	29-Dec-20	74.16	73.90	73.99	74.07	74.16	74.25	74.34	74.42
EURINR		88.14	87.67	87.89	88.01	88.23	88.35	88.57	88.69
GBPINR		98.69	97.84	98.23	98.46	98.85	99.08	99.47	99.70
JPYINR		70.96	70.74	70.83	70.90	70.99	71.06	71.15	71.22

Data Source: NSE

Trend

Currency	Exchange	Daily	Weekly	Monthly	1 Week	1 Month	YTD	1 Year	3 Years
USD/INR Futures Continuous	NSE	Bearish	Bullish	Bullish	-0.17%	0.56%	3.66%	3.92%	14.92%
EUR/INR Futures Continuous		Bullish	Bullish	Bullish	0.31%	0.98%	9.68%	12.17%	14.44%
GBP/INR Futures Continuous		Bullish	Bullish	Bullish	0.42%	2.66%	4.70%	7.70%	14.68%
JPY/INR Futures Continuous		Bearish	Bullish	Bullish	-0.50%	0.74%	7.60%	8.55%	22.37%

Data Source: Investing.com

US Dollar Index extended losses this Thursday morning in Asian trade.

Currency Update

November 26, 2020

U.S. markets are shut this Thursday on Thanksgiving holiday.

The Euro and the Sterling were trading flat to marginally higher against the U.S. Dollar this Thursday morning in Asian trade.

The Japanese Yen was strong against the U.S. Dollar this Thursday morning.

Pivot Points

Currency	Expiry	Close	S3	S2	S1	Pivot	R1	R2	R3
DXY	SPOT	91.99	91.53	91.73	91.86	92.06	92.19	92.39	92.52
EURO		1.1913	1.1837	1.1860	1.1886	1.1909	1.1935	1.1958	1.1984
Sterling		1.3382	1.3235	1.3269	1.3326	1.3360	1.3417	1.3451	1.3508
Yen		104.45	103.90	104.08	104.26	104.44	104.62	104.80	104.98

Data Source: Investing.com

Trend

Currency	Exchange	Daily	Weekly	Monthly	1 Week	1 Month	YTD	1 Year	3 Years
US Dollar Index	Spot	Bearish	Bearish	Bearish	-0.38%	-1.08%	-4.62%	-6.54%	-1.03%
EUR/USD		Bullish	Bullish	Bullish	0.43%	1.09%	6.35%	8.41%	0.22%
GBP/USD		Bullish	Bullish	Bullish	0.98%	2.67%	1.00%	3.64%	0.55%
USD/JPY		Sideways	Bearish	Bearish	0.57%	-0.09%	-3.97%	-4.79%	-6.10%

Data Source: Investing.com

ECONOMIC CALENDAR

Date	Time (IST)	Country	Relevance	Event	Period	Forecast	Previous
26 Nov 2020	17:00	Eurozone	High	ECB Meeting Minutes			

Data Source: Investing.com

Currency Update

November 26, 2020

General Disclaimers

As part of regulatory requirement you are required to update your following KYC details with us:

☐☐Correspondence Address | ☐☐Mobile Number | ☐☐Email Id | ☐☐Annual Income

To update above details login to your online trading account or send Email/Letter along with the Pan Card copy or visit any of our branches. Kindly quote your client code and PAN while sending the aforesaid KYC update.

General Disclaimers: This document is meant for the customers of Reliance Securities Limited only. In case you are a non-resident, please note that you need to comply with the relevant local laws of the country of your residence, before investing. Mutual Funds and securities investments are subject to market risks, and there is no assurance or guarantee that the objectives of the Scheme will be achieved. As with any investment in securities, the Net Asset Value (NAV) of the Units issued by Mutual Fund Schemes can go up or down depending on the factors and forces affecting the securities market. There are no assurances or guarantees that the objectives of any of the mutual fund schemes will be achieved. The investments may not be suited to all categories of investors. Please read the Scheme Information Document and Statement of Additional Information of the respective mutual fund carefully before investing.

The views herein constitute only the opinions and do not constitute any guidelines or recommendation on any course of action to be followed by the readers. This information is meant for general reading purpose only and is not meant to serve as a professional investment guide for the readers. This document has been prepared on the basis of publicly available information, internally developed data and other sources believed to be reliable. Reliance Securities Limited (RSL) or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information.

Due care has been taken to ensure that the disclosures and opinions given fair and reasonable. No action has been solicited based upon the information provided herein, and the information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed investment decision before making any investments.

None of the directors, employees, affiliates or representatives of RSL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information contained in this material. RSL, the directors, employees, affiliates or representatives of RSL, associate companies, affiliates, and representatives including persons involved in the preparation or issuance of this material may from time to time, have long or short positions in, and buy or sell the securities thereof, of company(ies) / specific economic sectors / mutual funds, if mentioned herein.

Risks: Trading and investment in securities are subject market risks. There are no assurances or guarantees that the objectives of any of trading / investment in securities will be achieved. The trades/ investments referred to herein may not be suitable to all categories of traders/investors. The names of securities mentioned herein do not in any manner indicate their prospects or returns. The value securities referred to herein may be adversely affected by the performance or otherwise of the respective issuer companies, changes in the market conditions, micro and macro factors and forces affecting capital markets like interest rate risk, credit risk, liquidity risk and reinvestment risk. Derivative products may also be affected by various risks including but not limited to counter party risk, market risk, valuation risk, liquidity risk and other risks. Besides the price of the underlying asset, volatility, tenor and interest rates may affect the pricing of derivatives.

Disclaimers in respect of jurisdiction: The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by RSL in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this Report shall not be possessed, circulated and/or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. RSL requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to RSL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

Disclosure of Interest: The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the securities and their respective issuers. Neither RSL nor the research analysts did have any known direct /indirect conflict of interest including any long/short position(s) in any specific security on which views/opinions have been made, during the preparation of this Report.

Copyright: The copyright in this Report belongs exclusively to RSL. This Report shall only be read by those persons to whom it has been delivered. No reprinting, reproduction, copying, distribution of this Report in any manner whatsoever, in whole or in part, is permitted without the prior express written consent of RSL.

Important these disclaimers, risks and other disclosures must be read in conjunction with the information / opinions / views of which they form part of.

ISO 9001:2008: Reliance Securities Limited holds a certificate issued by BSI Management System India Pvt. Ltd to the effect that it operates a Quality Management System that complies with the requirements of ISO 9001:2008 for providing equity & equity derivative trading services through online trading system. Investment in securities market is subject to market risk. Please read the risk disclosure document before investing. Reliance Securities is a distributor for MF, IPO, Bonds, NCDs and Corporate FDs.

Registered Office: Reliance Securities Limited, 11th Floor, R Tech IT Park, Western Express Highway, Goregaon East, Mumbai - 400063, Nirlon Compound, Near Hub Mall, Behind Oracle Building, CIN: U65990MH2005PLC154052. (SEBI registration No. INH0000002384; NSE - INB / INF / INE 231234833; BSE - INB / INF / INE 011234839; AMFI ARN No.29889; CDSL - IN-DP-CDSL-357-2006; NSDL -IN-DP-NSDL-363-2013)