



LKP

Since 1948

❖ Currency

- USDINR
- EURINR
- GBPINR
- JPYINR

CURRENCY MARKET- UPDATES



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CURRENCY - UPDATE

Item	Open	High	Low	Close	% Cng	RSI	Trend
Precious Metals							
Gold \$	1734.0	1736.5	1731.0	1732.7	-0.1	57.4	↓
Silver \$	33.6	33.6	33.4	33.5	-0.3	56.9	↓
Base Metal							
LME Alum.	2190	2195	2188	2193	0.1	50.5	↑
LME Copper	8258	8344	8251	8290	0.4	51.3	↑
LME Lead	2070	2080	2066	2076	0.1	44.4	↑
LME Nickel	19920	20050	19920	20000	0.1	48.0	↑
LME Zinc	1991	2014	1990	2002	0.6	45.6	↑
Energy							
Crude \$	105.3	105.8	104.9	105.6	1.9	68.3	↑
Nat. Gas \$	2.66	2.67	2.61	2.63	-0.05	67.1	↓
Currency							
Dollar Index	79.17	79.25	79.08	79.24	-0.1	46.0	↓
Euro	1.3244	1.3251	1.3188	1.3190	-0.4	55.7	↓
GB Pound	1.5848	1.5852	1.5810	1.5811	-0.2	58.4	↓
Japan YEN	79.600	79.800	79.550	79.740	0.2	73.5	↑
Rus. Rouble	29.78	29.84	29.77	29.81	0.1	35.2	↑
Singapore	1.252	1.257	1.251	1.256	0.4	42.4	↑
Canadian	0.993	0.996	0.992	0.996	0.3	37.4	↑
Swissfranc	0.911	0.915	0.911	0.914	0.3	40.7	↑
RMB	6.296	6.300	6.292	6.302	0.1	42.0	↑

TIME	ZONE	DATA	Forecast	Previous
All Day	EUR	ECOFIN Meetings		
8:30pm	EUR	Consumer Confidence	-20	-21
0	0		0	
0	0		0	
0:00	0		0	
0	0		0	
0	0		0	

Market Update

Indian cash rates for two-day loans ended higher on Wednesday, as demand for funds was robust in the holiday-shortened first week of a two-week reporting cycle. The market will be shut on Thursday, as the state government of Maharashtra, where Mumbai is located, has declared a bank holiday on account of local elections. The two-day cash rate settled higher at 8.95/9.00 percent, compared with Tuesday's close of 8.65/8.70 percent for one-day loans. Banks borrowed 1.68 trillion rupees (\$34.08 billion) through the Reserve Bank of India's two-day repo counter, compared with 1.70 trillion rupees borrowed on Tuesday. Demand is typically strong in the first week of the two-week reporting period since most banks prefer to cover the maximum of their reserve needs as soon as possible to reduce exposure to possible volatile rates in the second week. Traders said the RBI's late Tuesday announcement of this week's debt buy plan limited the rise in cash rates. The RBI plans to buy up to 100 billion rupees of bonds through open market operations (OMOs) on Friday.

India sold 120 billion rupees (\$2.43 billion) of bonds on Friday and the Reserve Bank of India set a cut off price of 103.85 rupees, yielding 8.2040 per cent on 8.79 per cent bonds maturing in 2021. The coupon was lower than the forecast of 8.2262 per cent in a Reuters poll earlier in the day. The cut-off price for 8.24 per cent 2018 bonds was 99.65 rupees, yielding 8.3097 per cent, the RBI said, higher than the forecast of 8.3044 per cent. For the 8.83 per cent 2041 bonds, the cut-off price was 102.44 rupees, yielding 8.5996 per cent, lower than the poll forecast of 8.6009 per cent.



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USDINR



USDINR yesterday traded with the Negative node and settled -0.11% down at 49.365. Some pressure had been seen from the spot market also which closed at 49.265 that is down by -0.54ps. In yesterday's trading session USDINR has touched the low of 49.185 after opening at 49.185, and finally settled at 49.365. For today's session market is looking to take support at 49.21, a break below could see a test of 49.05 and where as resistance is now likely to be seen at 49.5, a move above could see prices testing 49.64. Spread between USDINR FEB & MAR contracts yesterday ended at 0.34, we have seen yesterday that the USDINR market had traded with a Negative node and settled -0.11% down. Spread yesterday traded in the range of 0.3 - 0.59.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
49.19	49.48	49.19	49.37	-0.11	-0.05	1,480,095	721687	49.50	49.64	49.80	49.34	49.21	49.05	48.91

Trading Ideas :

- # USDINR trading range for the day is 49.048-49.638.
- # Rupee ended flat as gains from foreign fund inflows were negated by strong demand for dollars from oil importers
- # USDINR looks to take support at 49.14 level and getting resistance at 49.52 level
- # Spread between USDINR FEB & MAR contracts yesterday ended at 0.34.
- # RBI Reference rate for USDINR was 49.2128
- # SELL USDINR BELOW 49.30 SL 49.50 TGT 49.14-49.02.



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EURINR



EURINR yesterday traded with the negative node and settled -0.21% down at 64.8425. Some pressure had been seen from the spot market also which closed at 1.319 that is down by -0.37ps. In yesterday's trading session EURINR has touched the low of 64.6 after opening at 64.83, and finally settled at 64.8425. For today's session market is looking to take support at 64.6, a break below could see a test of 64.36 and where as resistance is now likely to be seen at 65.08, a move above could see prices testing 65.31. Spread between EURINR FEB & MAR contracts yesterday ended at 0.41, we have seen yesterday that the EURINR market had traded with a negative node and settled -0.21% down. Spread yesterday traded in the range of 0.18 - 0.69.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
64.83	65.08	64.60	64.84	-0.21	-0.14	33,753	13831	65.08	65.31	65.55	64.84	64.60	64.36	64.13

Trading Ideas :

- # EURINR trading range for the day is 64.364-65.314.
- # Euro slipped with hopes that euro zone policymakers would approve a bailout for Greece
- # Bailout deal would not mean end of stagnation
- # EURINR looks to test support at 64.6 and resistance is seen at 65.08.
- # RBI Reference rate for EURINR was 64.5849
- # BUY EURINR ABV 65.00 SL 64.80 TGT 65.18-65.38



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GBPINR



GBPINR yesterday traded with the positive node and settled 0.81% up at 78.1825. Some pressure had been seen from the spot market also which closed at 1.5811 that is down by -0.23ps. In yesterday's trading session GBPINR has touched the low of 77.785 after opening at 77.785, and finally settled at 78.1825. For today's session market is looking to take support at 77.9, a break below could see a test of 77.61 and where as resistance is now likely to be seen at 78.36, a move above could see prices testing 78.53. Spread between GBPINR FEB & MAR contracts yesterday ended at 0.46, we have seen yesterday that the GBPINR market had traded with a positive node and settled 0.81% up. Spread yesterday traded in the range of 0.28 - 0.56.

OPEN	HIGH	LOW	CLOSE	%	RE	VOL	OI	R1	R2	R3	PP	S1	S2	S3
77.79	78.25	77.79	78.18	0.81	0.63	10,344	7904	78.36	78.53	78.82	78.07	77.90	77.61	77.44

Trading Ideas :

- # GBPINR trading range for the day is 77.61-78.534.
- # Sterling rose as expectations Europe would agree a second Greek bailout package lifted risky assets
- # Greek aid hopes, China easing underpin gains
- # GBPINR is taking resistance at 78.36 and support is seen at 77.9.
- # RBI Reference rate for GBPINR was 77.7513
- # SELL GBPINR BELOW 78.10 SL 78.34 TGT 77.96-77.75



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SPREAD MATRIX FOR USDINR				
MONTH	RATE	FEB	MAR	APR
FEB	49.37		0.343	0.688
MAR	49.71			0.345
APR	50.05			

SPREAD MATRIX FOR EURINR				
MONTH	RATE	FEB	MAR	APR
FEB	64.84		0.410	0.657
MAR	65.25			0.248
APR	65.50			

SPREAD MATRIX FOR GBPINR				
MONTH	RATE	FEB	MAR	APR
FEB	78.18		0.457	0.87
MAR	78.64			0.41
APR	79.05		-2.00	

SPREAD MATRIX FOR JPYINR				
MONTH	RATE	FEB	MAR	APR
FEB	62.44		0.35	0.68
MAR	62.79			0.34
APR	63.12			

MAJOR CURRENCY CROSS RATES						
Last Trade		INR	U.S. \$	Euro €	U.K. £	¥en
1 INR	=	-	0.0203	0.0154	0.0128	1.6178
1 U.S. \$	=	49.28	-	0.7570	0.6321	79.7180
1 Euro €	=	65.09	1.3209	-	0.8349	105.3011
1 U.K. £	=	77.96	1.5821	1.1977	-	126.1219
1 ¥en	=	0.62	0.0125	0.0095	0.0079	-

RBI Reference Rate		
Date	21-Feb-12	20-Feb-12
USD	49.213	49.252
EURO	64.585	64.890
YEN	77.751	77.454
GBP	62.200	62.760



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