

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	77.69	77.4420	77.6999	0.05%
EURINR	81.79	81.8230	81.4264	-0.17%
GBPINR	96.46	96.4067	95.9376	-0.16%
JPYINR	60.84	60.5020	60.4500	-0.09%
EURUSD		1.0560		-0.20%
GBPUSD		1.2444		-0.17%
USDJPY		128.02		0.18%
Dollar Index		103.08		0.21%

Prices as on 20/05/2022

News / Other data

- The U.S. dollar headed for its worst week since early February against major peers on Friday, weighed down by a retreat in Treasury yields and fatigue after the currency's breathless 10%, 14-week surge.
- The dollar index, which measures it against six major rivals, was down 1.5% for the week to 102.96, on track to snap a six-week winning run. A week earlier it had soared to the highest since January 2003 at 105.01.
- Even with global stocks continuing to slide amid risks to growth from aggressive monetary tightening, led by the Federal Reserve, and China's strict lockdowns to quash a COVID-19 outbreak, the dollar's appeal as a haven was eclipsed by a decline in U.S. yields as investors rushed for the safety of Treasury bonds.
- The benchmark 10-year Treasury yield sank overnight to a more than three-week low of 2.772%, from a 3 1/2-year high of over 3.2% earlier this month.
- Other safe haven currencies continued to rally overnight, as a key index of global equities headed for a seventh weekly decline, its longest ever.
- The yen headed for a second-straight weekly advance, with the dollar dropping 1.16% to 127.785 yen since last Friday. The Swiss franc headed for its best week since March 2020, with the dollar falling 2.9% over the period to last trade at 0.97265 franc.
- Concerns grew that the Fed and other central banks have fallen behind the curve in combatting super-hot inflation, and will need to be ever more aggressive in tightening policy, inflicting pain on the economy as a consequence.

Reference - investing.com, forexlive.com

Economic Calendar

Currency	IST	Economic Data	Forecast	Previous
GBP	11:30 am	Retail Sales m/m	-0.3%	-1.4%
GBP	1:00 pm	MPC Member Pill Speaks		

Data inference

- Retail Sales m/m:** Change in the total value of inflation-adjusted sales at the retail level; ;_Actual' greater than 'Forecast' is good for currency;

Currency Daily Outlook

Currency	Trend	CMP	Observation	Trade Setup
USDINR	Neutral	77.69	Prices form small bodied candle	Rangebound between 77.20-77.90
EURINR	Bullish	81.79	Prices forming inverse H&S on hourly	Buy above 82 T1 82.20 T2 82.35 SL 81.85
GBPINR	Bullish	96.46	Strong support at 96-96.10 level	Buy above 96.60 T1 96.80 T2 96.90 SL 96.45
JPYINR	Bullish	60.85	Prices at 5-week High	Bullish till above 60.40

Chart for the day

EURINR (Hourly) - 81.79



Observation

- Prices form Inverse H&S on Hourly charts
- RSI forming bullish divergence on daily.

Inference

- Buy above 82 T1 82.20 T2 82.35 SL 81.85

Name	Designation	Certification	Email	Contact
Malay Thakkar	Technical Research Associate	CMT Level 2 Cleared	malay@geplcapital.com	+91 22-66142688

We, Research Analyst of GEPL Capital, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer (s) or securities. We, also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Disclosure :-

This document has been prepared by Research Department of GEPL Capital Pvt. Ltd. (hereinafter referred to as GEPL) and this report is for personal information of the selected recipient/s and does not constitute to be any investment, recommendation, prospectus, offering circular or legal or taxation advice to you. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and GEPL is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your general information and should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this material and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. GEPL makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability or obligation with respect to, the fairness, accuracy, completeness or correctness of any information or update information or opinions contained herein.

All investments including Future and Options are involving risks and investor should exercise prudence in making their investment decisions. The report should not be regarded by the recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or GEPL as a result of using different assumptions and criteria. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related instrument mentioned in this report.

The information contained in this report has been obtained from sources that are considered to be reliable. However, GEPL has not independently verified the accuracy or completeness of the same. Neither GEPL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

GEPL and its affiliates and/or their officers, directors and employees may have similar position in any securities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such securities (or investment). GEPL specifically prohibits the redistribution of this material in whole or in part without the written permission of GEPL and GEPL accepts no liability whatsoever for the actions of third parties in this regard. GEPL or its director or its research analysts or its associates or his relatives and/or its affiliates and/or employees do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Disclaimers in respect of jurisdiction:

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such Distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject GEPL its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently sent or has reached any individual the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of GEPL.

Analyst Certification:

The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months.

GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. "INH000000081" under SEBI (Research Analysts) Regulations, 2014.

Reg./Corp. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 Contact No +91 22 66182400

SEBI Reg.No. NSE/NSEF&O/CD - INB230993934, INF230993934 & INE230993934. BSE/BSE F&O - INB010993934 & INF010993934,

For more information visit us at : : www.geplcapital.com

For research related queries email at research@geplcapital.com