

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	83.085	83.1100	83.1338	+0.06%
EURINR	90.4775	90.5074	90.4457	+0.06%
GBPINR	105.375	105.6969	105.5622	+0.11%
JPYINR	56.24	56.08	55.90	+0.01%
EURUSD	1.0889	1.0886		+0.04%
GBPUSD	1.2699	1.2717		+0.07%
USDJPY	148.5	148.41		+0.22%
Dollar Index		103.331		-0.03%

Prices as on 23/01/2024

News / Other data

- The U.S. dollar was little changed to modestly higher against a basket of currencies on Monday ahead of central bank policy decisions in Japan and the euro zone that may determine the currency's direction this year. Japan's yen moved away from Friday's 148.80 per U.S. dollar, its weakest in a month, and rose to as high as 147.61, as the BOJ started its two-day policy meeting. The dollar was last down 0.1% against the Japanese currency at 148.06 yen. Wagers for an exit from negative rates at this meeting have been wound down following the New Year's Day earthquake on Japan's west coast, alongside dovish BOJ commentary.
- The European Central Bank is also holding a policy meeting this week and is expected to leave rates unchanged at 4%, with ECB officials saying it is too early for rate cuts. With the ECB likely to remain data-dependent, investors will focus on the tone of the policy statement and President Christine Lagarde's press conference. The euro was last down 0.1% on the day at \$1.0883. Speculators pared back net long positions on the euro to their lowest since early November, data from the Commodity Futures Trading Commission showed last Friday.
- The dollar index was flat to slightly higher at 103.34. It has gained the most among developed market currencies in January, rising about 1.8% from the start of this year. Its rally, however, has been up and down as investors try to make up their minds about when the Federal Reserve will start cutting rates. Data late last week showing U.S. economic activity remains resilient despite interest rates at their highest level in decades caused markets to scale back expectations of rate cuts beginning as soon as March.
- EUR/USD traded largely unchanged at 1.0896, as the attention turns to the European Central Bank's policy-setting meeting on Thursday. The ECB is certain to keep rates steady, having stopped hikes in October, but investors will be carefully studying the associated comments from President Christine Lagarde as they look for interest rate cuts later in the year.

Economic Calendar

Reference - investing.com , Forexfactory.com

Currency	IST	Economic Data	Forecast	Previous
—	—	No Major Event	—	—

Data inference

- No Major Event.

Name	Designation	Certification	Email	Contact
Vidnyan Sawant	AVP - Technical Research	NISM, Research analyst	vidnyan@geplcapital.com	+91 22-66142685

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 construe 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