

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	83.4875	83.4620	83.4755	+0.04%
EURINR	89.6030	90.3925	90.3005	-0.04%
GBPINR	105.4810	106.8705	106.8998	-0.09%
JPYINR	51.63	51.80	51.97	-0.20%
EURUSD	1.2329	1.0827		+0.02%
GBPUSD	1.3985	1.2805		-0.01%
USDJPY	107.74	160.99		+0.13%
Dollar Index		105.034		+0.02%

Prices as on 09/07/2024

News / Other data

- The dollar has stabilized at the start of the new week after being on the back foot following surprisingly soft U.S. payrolls data on Friday, which boosted bets for the Federal Reserve to soon start cutting interest rates. Traders currently set about 76% odds for a rate cut at the Fed's September meeting, up from 64% a week ago, according to the CME Group's. There will be more clues over the likely path of U.S. interest rates this week, with the release of key consumer inflation data as well as a two-day testimony by Federal Reserve Chair Jerome Powell before both the Senate and the House of Representatives. "This week will be a hot one for U.S. macro, with the CPI report for June out on Thursday. We expect the core print at 0.2% month-on-month, in line with consensus, which should be enough to keep markets betting on a September rate cut," said analysts at ING, in a note.
- GBP/USD rose 0.1% to 1.2818, climbing to levels seen for the first time since June 12, continuing the positive tone generated by the opposition Labour Party winning a massive majority in the U.K. general election, potentially ending the volatile 14-year rule of the Conservative Party. "We doubt that fiscal prospects will have an impact on the pound just yet, while developments in French politics, US macro and Bank of England rate expectations will remain the largest GBP drivers," ING said. "BoE officials are due to start speaking publicly again following a quiet period before the election, with hawkish external member Jonathan Haskel delivering remarks today, and Huw Pill and Catherine Mann (another hawk) speaking on Wednesday."
- USD/JPY traded 0.2% higher to 161.05, with the yen edging lower Monday but still pulling away further from its weakest levels in 38 years after data pointed to some strengthening in the economy.
- USD/CNY traded marginally higher to 7.2702, with the yuan hovering around seven-month lows.

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
Neel .H. Parekh	Associate- Technical Research	NISM, Research analyst	neelparekh@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 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, update information or opinions contained herein.

All investments including Future and Options are involving risks and investors 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 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 positions 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 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. GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. "INH000000081" under SEBI (Research Analysts) Regulations, 2014.

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

CIN No.: U67120MH1997PTC11094 SEBI Reg.No. NSE/BSE/CURRENCY/F&O - INZ000168137

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

For research related queries email at research@geplcapital.com