

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	83.5775	83.6830	83.6688	+0.04%
EURINR	93.2525	93.4242	93.4608	-0.04%
GBPINR	111.0400	111.9755	112.0498	+0.05%
JPYINR	58.0075	58.77	58.23	-0.14%
EURUSD	1.1140	1.1160		+0.01%
GBPUSD	1.3291	1.3380		+0.09%
USDJPY	144.27	142.38		+0.17%
Dollar Index		100.447		+0.03%

Prices as on 30/09/2024

News / Other data

- The dollar fell on Friday after a reading of U.S. inflation signaled price pressures continue to ebb, while the yen strengthened against the greenback after Shigeru Ishiba, seen as an interest rate hawk, was set to become Japan's next prime minister. The U.S. personal consumption expenditures (PCE) price index rose 0.1% in August, matching expectations of economists polled by Reuters, after an unrevised 0.2% gain in July. In the 12 months through August, the PCE price index increased 2.2% after rising 2.5% in July. In addition, consumer spending, which accounts for more than two-thirds of U.S. economic activity, rose 0.2% last month after an unrevised 0.5% gain in July. The data was slightly below the 0.3% estimate but indicated the economy still maintained some momentum in the third quarter.
- Bank of America said in a note Friday that investors should consider selling the US dollar during a potential bounce this October, driven by historical seasonal patterns and current technical indicators. According to BofA, while there may be an initial uptick in the dollar, the broader trend suggests a bearish outlook for the currency. The analysts point to a bearish triangle pattern in the US Dollar Index (DXY), which indicates potential declines to around 98.98 and possibly into the mid-96s. However, they anticipate a temporary "snapback" rally, similar to previous occurrences in December 2023, July 2023, and February 2023.
- And then the yuan got another boost this week, as Beijing rolled out a series of liquidity, monetary and fiscal stimulus measures running into the trillions of yuan. The offshore yuan has scaled the 7.00 per dollar barrier for the first time since January 2023. This latest whoosh makes more sense. Investors are betting that Beijing is finally taking the serious measures required to revive growth. It's notable that the yuan's rally this week has been accompanied by surging stocks and higher bond yields. In the long run, a strong currency is good news for China. It will boost foreign investor sentiment and attract capital inflows while raising China's nominal dollar-denominated GDP - a metric Beijing will need to be keenly focused on if it ever wants to truly rival or even surpass the U.S.

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