

MARKET HIGHLIGHTS (% change) as on 6-Dec-17

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	32597.18	-0.63	-3.08	-3.48
NIFTY	10044.1	-0.74	-3.16	-4.06
S&P 500	2629.27	-0.01	0.12	1.45
FTSE 100	7348.03	0.28	-0.6	-2.92
CAC 40	5374.35	-0.02	-0.44	-2.47
HANG SENG	12998.85	-0.38	-0.48	-3.62
KOSPI	28224.8	-2.19	-4.96	-1.32
DJIA	2474.37	-1.44	-1.56	-3.03
NYMEX CRUDE	24140.91	-0.16	0.83	2.45
COMEX GOLD	55.96	-2.97	-2.39	-2.48

Source: Reuters

GLOBAL UPDATES

- Asian markets opened on a positive note
- US Senate approves \$1.4 trillion tax cut
- UK and EU leaders fail to come on a conclusion on Brexit deal

FUNDAMENTAL OUTLOOK
Indian rupee

Yesterday rupee depreciated by 0.26 percent as dollar index gained strength by 0.25 percent during the day. The RBI meeting was conducted on yesterday. The committee was cautious about rising CPI inflation and hence did not provide rate cut in key rates.

US Government passed the \$1.4 trillion tax cut package which helped in positive dollar index. In high anticipation of a rate hike by FED in their next meet dollar gained strength globally in forex market. US non-farm payroll data came in at 190000 little better than estimates.

USDINR is expected to move sideways in the coming session.

Euro

EURUSD depreciated by 0.25 percent during the day on account of strong dollar. EURINR ended on flat note. Euro remained weak despite positive data from Germany where factory orders gained by 0.5% as compared to estimates of -0.2% for Nov'17. Also, there was more positive data as retail PMI from Euro zone came in 52.4 points in November, its highest level since June'17.

EURINR is expected to appreciate in the coming session.

Sterling pound

GBPINR depreciated by 0.12 percent during the day as the meeting between EU and UK leaders regarding Brexit negotiations could not be reached regarding the Irish border. Hence, UK has been given an ultimatum of 48 hours to come up on a negotiation on Brexit deal otherwise the deal cannot progress.

GBPINR is expected to appreciate in the coming session.

CURRENCY HIGHLIGHTS (% change) as on 6-Dec-17

CURRENCY	LAST	CHANGE	WOW	MOM
INR	64.52	-0.26	-0.26	0.05
DX	93.61	0.25	0.48	-1.42
EURUSD	1.1795	-0.25	-0.44	1.59
EURINR	76.08	0.00	-0.37	1.47
GBPUSD	1.3392	-0.37	-0.10	2.37
GBPINR	86.392	-0.12	0.13	2.31
USDJPY	112.28	-0.27	0.32	-1.59
JPYINR	57.4481	-0.53	0.07	-1.54

Source: Reuters

Technical outlook for 7-Dec-17

Currency Futures	Trend	S2	S1	R1	R2
USDINR Nov'17 (NSE)	Sideways	64.35	64.5	64.8	64.95
EURINR Nov'17 (NSE)	Down	76.2	76.35	76.65	76.8
GBPINR Nov'17 (NSE)	Down	86.2	86.35	86.65	86.8
JPYINR Nov'17 (NSE)	Sideways	57.35	57.5	57.8	57.95



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