

MARKET HIGHLIGHTS (% change) as on 11-Jan-18

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	34503.49	0.20	1.55	3.04
NIFTY	10651.2	0.18	1.37	3.09
S&P 500	2767.56	0.70	1.57	3.89
FTSE 100	7762.94	0.19	0.9	3.99
CAC 40	5488.55	-0.29	1.36	1.85
HANG SENG	31120.39	0.15	1.23	6.93
KOSPI	2487.91	-0.48	0.86	0.66
DJIA	25574.73	0.80	1.95	4.65
NYMEX CRUDE	63.8	0.36	2.81	9.11
COMEX GOLD	1320.6	0.24	0.09	5.82

Source: Reuters

CURRENCY HIGHLIGHTS (% change) as on 11-Jan-18

CURRENCY	LAST	CHANGE	WOW	MOM
INR	63.68	0.09	-0.45	1.23
DX	91.85	-0.52	0.00	-2.23
EURUSD	1.2031	0.72	-0.30	#N/A
EURINR	76.7	0.76	0.35	1.15
GBPUSD	1.3536	0.23	-0.11	#N/A
GBPINR	86.197	0.32	0.34	#N/A
USDJPY	111.24	-0.16	-1.35	#N/A
JPYINR	57.2302	0.26	-1.79	#N/A

Source: Reuters

Technical outlook for 12-Jan-18

Currency Futures	Trend	S2	S1	R1	R2
USDINR Jan'18 (NSE)	Down	63.45	63.6	63.9	64.05
EURINR Jan'18 (NSE)	Sideways	75.95	76.1	76.4	76.55
GBPINR Jan'18 (NSE)	UP	85.8	85.95	86.25	86.4
JPYINR Jan'18 (NSE)	UP	56.85	57	57.3	57.45

GLOBAL UPDATES

- Asian markets open on a mixed note
- Political Uncertainties arise in Italy prior to March elections
- China likely to slow down or end buying US government bonds

FUNDAMENTAL OUTLOOK
Indian rupee

Yesterday rupee depreciated by 0.09 percent despite dollar index weakening by 0.52 percent. Rupee stayed cautious ahead of Key domestic macro-economic data. IIP data for Nov'17 and CPI data for Dec'17 will be released today. However, Indian equity market remained positive during the day with a surge of 0.18 percent in Nifty Index.

The US dollar weakened on account of worries from China likely to stop buying US government bonds. Also, that Donald Trump may end NAFTA trade agreement with its counterparties. Also, US PPI for Dec'17 came in at -0.1 percent against market expectations of 0.2 percent. Unemployment claims was also higher at 261,000 against market expectations of 246,000.

USDINR is expected to appreciate in the coming session

Euro

EURUSD appreciated by 0.72 percent while EURINR depreciated by 0.76 percent during the day.

Euro strengthened on account of hawkish comments from ECB members in the minutes from the meeting. They said they will consider reducing or winding up the QE program in 2018 if Euro region's economy continue to grow strongly. However, there has been no conclusion over the grand coalition in Germany as the three parties were still not able to come on a common ground.

EURINR is expected to move sideways in the coming session

Sterling pound

GBP appreciated against the US dollar by 0.23 percent also GBPINR depreciated by 0.32 percent during the day.

The chancellor and British secretary travelled to Germany to ensure that UK's financial industry does not get affected after UK leaves EU. Also, UK manufacturing PMI for Dec'17 came in at 56.3 which were below market expectations. However, manufacturing production from UK came in at 0.4% for Dec'17 which was higher than market expectations by 0.1 percent.

GBPINR is expected to depreciate in the coming session



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