



Currency | India
03 December 2014

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Currency Market Summary

MARKET OVERVIEW

The Indian Rupee gained against the US dollar on Tuesday after the country's central bank raised hopes for an accelerating economic growth. The Reserve Bank of India kept the interest rates unchanged but signalled it could ease monetary policy by early next year. Moreover, gains in the emerging Asian currencies on the back of volatility in the dollar and a jump in the crude oil prices from five year lows also supported the domestic currency.

In futures trading, USDINR for December 2014 contract on Tuesday appreciated as much as 19.00 paise to ₹ 62.1800 per dollar, and settled at ₹ 62.2300, up by 0.22 percent, on MCX-SX. USDINR for spot appreciated as much as 15.00 paise to ₹ 61.8700 per dollar, and settled at ₹ 61.8800, up by 0.23 percent.

The dollar index, which tracks the performance of US currency against a basket of six major global currencies, ended the Tuesday's session on a positive note, after better than expected US construction spending raised hopes for a sustained recovery in the world's biggest economy. According to the Census Bureau US construction spending rose 1.1 percent in the month of October from a month earlier, above the market estimates for a 0.6 percent gain after a 0.1 percent contraction in September.

The euro fell against the US dollar on Tuesday after the traders and speculators remained cautious ahead of the European Central Bank's decision on interest rates and monetary policy later during this week.

MAJOR DOMESTIC EQUITY INDICES

Indices	PCP	Close *	% Chg
NIFTY	8555.90	8524.70	(0.36)
SENSEX	28559.62	28444.01	(0.40)
USDINR (Spot)	62.0200	61.8800	(0.23)

US DOLLAR

Indices	Expiry	PCP	Close *	% Chg
Dollar index	Spot	88.70	88.02	0.77
USDINR (NSE)(₹/\$)	Dec,2014	62.2175	62.3600	(0.23)
USDINR (₹/\$)	Dec,2014	62.2300	62.3700	(0.22)

EUR

Indices	Expiry	PCP	Close *	% Chg
EURUSD	Spot	1.2383	1.2470	(0.70)
EURINR (NSE)(₹/€)	Dec,2014	77.4050	77.7300	(0.42)
EURINR (₹/€)	Dec,2014	77.4125	77.7575	(0.44)

GBP

Indices	Expiry	PCP	Close *	% Chg
GBPUSD	Spot	1.5637	1.5731	(0.60)
GBPINR (NSE)(₹/£)	Dec,2014	97.6225	98.0000	(0.39)
GBPINR (₹/£)	Dec,2014	97.6575	98.0175	(0.37)

JPY

Indices	Expiry	PCP	Close *	% Chg
USDJPY	Spot	119.25	118.39	0.73
JPYINR (NSE) (₹/100¥)	Dec,2014	52.3400	52.6825	(0.65)
JPYINR (₹/100¥)	Dec,2014	52.3600	52.6950	(0.64)

RBI REFERENCE RATE

Date	USDINR	GBPINR	EURINR	JPYINR
02/12/2014	61.9255	97.3902	77.2149	52.3100

INTEREST RATES ON GOVERNMENT SECURITIES

T-Bills	Interest Rates (%)*
91 Days T-Bills	8.2692
182 Days T-Bills	8.3998
364 Days T-Bills	8.2947

MAJOR CURRENCY PAIRS

Currency	Close	PCP	%Chg
USDCHE	0.9722	0.9646	0.79
USDCAD	1.1407	1.1328	0.70
AUDUSD	0.8450	0.8493	(0.51)
USDSGD	1.3116	1.3066	0.38

MAJOR COMMODITY PERFORMANCE

Commodity	Expiry	Close*	PCP	%Chg
Gold (COMEX) (\$/ounce)	Dec,14	1199.20	1218.00	(1.54)
Silver (COMEX) (\$/ounce)	Dec,14	16.4080	16.6480	(1.44)
Crude (NYMEX) (\$/barrel)	Dec,14	66.8800	69.0000	(3.07)

FII* TRADING ACTIVITY ON NSE AND BSE IN CAPITAL MARKET SEGMENT (₹ CRORE)

Category	Date	Buy Value	Sell Value	Net Value
FII	2014-12-02	3570.7	3463.88	106.82

DII* TRADING ACTIVITY ON NSE AND BSE IN CAPITAL MARKET SEGMENT (IN ₹ CRORES)

Category	Date	Buy Value	Sell Value	Net Value
DII	2014-12-02	1513.18	1553.6	-40.42

NSE TRADE STATISTICS

Symbol	Volume	Value (In ₹ Crores)	OI
USDINR	1,301,181	6123.22	4,053,976.00
EURINR	39,806	308.60	64,369.00
GBPINR	30,921	302.44	38,655.00
JPYINR	18,830	98.86	20,195.00

MCX-SX TRADE STATISTICS

Symbol	Volume	Value (In ₹ Crores)	OI
USDINR	224,840	140,087.21	795,268.00
EURINR	6,366	4,933.58	10,791.00
GBPINR	11,844	11,583.29	8,742.00
JPYINR	3,993	2,097.20	4,306.00

ECONOMIC INDICATORS/EVENTS TO BE RELEASE ON 03 DEC 2014

Date	Time (IST)	Economic Data/Events	Country	Actual	Forecast	Prior
03/12/2014	03:00 PM	Services PMI	UK	-	56.6	56.2
03/12/2014	03:00 PM	Retail Sales m/m	Europe	-	0.6%	-1.3%

MCX-SX CURRENCY FUTURES PIVOT TABLE (RESISTANCE / SUPPORT)

Currency Pairs	Expiry	Close*	R2	R1	Pivot	S1	S2	Recommendation
USDINR	Dec,14	62.2300	62.4145	62.3340	62.2570	62.1765	62.0995	Buy MCX-SX USDINR 29DEC2014 63.00 CE 0.0900 targeting 0.2000 with stop loss of below 0.0500
EURINR	Dec,14	77.4125	77.9015	77.7250	77.5165	77.3400	77.1315	
GBPINR	Dec,14	97.6575	98.3005	98.0615	97.8280	97.5890	97.3555	
JPYINR	Dec,14	52.3600	52.8940	52.7025	52.5040	52.3125	52.1140	

TECHNICAL CHART

MCX-SX USDINR (DEC 2014 CONTRACT)



MCX-SX EURINR (DEC 2014 CONTRACT)



MCX-SX GBPINR (DEC 2014 CONTRACT)



MCX-SX JPYINR (DEC 2014 CONTRACT)



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