

MARKET HIGHLIGHTS (% change) as on 27-Feb-18

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	34346.39	-0.29	1.87	-5.29
NIFTY	10554.3	-0.27	1.84	-5.04
S&P 500	2744.28	-1.29	1.02	-3.40
FTSE 100	7282.45	-0.10	0.5	-4.96
CAC 40	5343.93	-0.01	1.01	-2.83
HANG SENG	31268.66	-0.74	1.26	-5.40
KOSPI	2456.14	-0.06	1.67	-3.33
DJIA	25410.03	-1.18	1.75	-3.31
NYMEX CRUDE	63.01	-1.43	1.76	-4.13
COMEX GOLD	1315.5	-1.16	-1.01	-3.07

Source: Reuters

CURRENCY HIGHLIGHTS (% change) as on 27-Feb-18

CURRENCY	LAST	CHANGE	WOW	MOM
INR	64.91	0.23	-0.09	-2.09
DX	90.36	0.56	0.71	1.43
EURUSD	1.2231	-0.69	-0.86	-1.54
EURINR	79.59	-0.16	-0.59	0.79
GBPUSD	1.3907	-0.42	-0.63	-1.88
GBPINR	90.27	-0.19	-0.53	0.21
USDJPY	107.31	0.36	0.00	-1.30
JPYINR	60.4658	-0.14	-0.09	-3.40

Source: Reuters

Technical outlook for 28-Feb-18

Currency Futures	Trend	S2	S1	R1	R2
USDINR Mar'18 (NSE)	Sideways	64.7	64.85	65.15	65.3
EURINR Mar'18 (NSE)	Down	79.9	80.05	80.35	80.5
GBPINR Mar'18 (NSE)	Sideways	90.6	90.75	91.05	91.2
JPYINR Mar'18 (NSE)	Sideways	60.5	60.65	60.95	61.1

GLOBAL UPDATES

- Asian markets open on a negative note
- Powell hints FED might increase rates four times in 2018
- US FED hawkish in their meeting minutes
- ECB might increase stimulus program as inflation remained subdued in Eurozone

FUNDAMENTAL OUTLOOK
Indian rupee

Yesterday rupee depreciated by 0.23 percent as dollar index strengthened by 0.56 percent. Rupee remained cautious ahead of key macro-economic data such as GDP data from India. According to market expectations GDP may rise to 6.9% in this quarter from 6.3% in the previous quarter. Also, Indian equity market remained negative with a dip of 0.27 percent in the nifty index during the day.

The core durable goods orders for Jan'18 came in at -0.3% against market expectations of 0.4%. The consumer confidence index rose to 130.8 in Jan'18 against market expectations of 126.2. Also, markets remained positive as FED chairman Jerome Powell in his speech was optimistic about the growth in the region and unemployment being at historically low levels is positive for the economy. However, he reiterated that they need to revisit some aspects of tighter financial regulations adopted in the aftermath of the financial crisis, including monitoring of the leverage ratios.

USDINR is expected to move sideways in the coming session
Euro

EURUSD depreciated by 0.69 percent while EURINR appreciated by 0.16 percent during the same time frame.

ECB governor Mario Draghi said that inflation has remained subdued in the Eurozone suggested that bond buyback could be extended. German CPI m/m came in line with market expectations of 0.5% for Jan'18. Spanish CPI came in at 1.1% against market expectations of 0.9% in Jan'18.

EURINR is expected to appreciate in the coming session

GBP depreciated against USD by 0.42 percent yesterday while GBBINR appreciated by 0.19 percent during the same time period.

Sterling depreciated against USD despite hawkish comments from BOE official. BOE deputy governor expects interest rates might increase a little sooner than expected. The second GDP estimate for UK came in at 0.4% for Q42017 against market expectations of 0.5%. BOE governor signals hawkish stance on interest rates in the inflation hearing report. The governor believed that growth will be rising as well as inflation would be rising giving chances for rate hikes

GBPINR is expected to move sideways in the coming session

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