

MARKET HIGHLIGHTS (% change)

as on 30-Jan-20

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	40913.82	-0.70	-1.71	-0.83
NIFTY	12035.8	-0.78	-1.77	-1.10
S&P 500	3283.66	0.31	-0.36	1.61
FTSE 100	7381.96	-1.38	-2.8	-2.17
CAC 40	5871.77	-1.42	-2.60	-1.81
HANG SENG	26449.13	-2.69	-5.67	-6.58
KOSPI	2148	-1.74	-3.75	-5.5
DJIA	28859.44	0.43	-0.45	1.11
NYMEX CRUDE	52.14	-2.28	-3.93	-17.11
COMEX GOLD	1583.5	0.87	0.78	4.04

Source: Reuters

CURRENCY HIGHLIGHTS (% change)

as on 30-Jan-20

CURRENCY	LAST	CHANGE	WOW	MOM
INR	71.54	0.34	-0.31	-0.27
DX	97.87	-0.13	0.01	1.51
EURUSD	1.103	0.19	0.06	-1.63
EURINR	78.88	0.48	0.35	-1.45
GBPUSD	1.3094	0.57	0.14	-1.26
GBPINR	93.674	0.91	0.44	-1.05
USDJPY	108.95	-0.04	-0.29	0.31
JPYINR	65.6451	0.37	-0.58	0.05

Source: Reuters

Technical outlook for 31-Jan-20

Currency Futures	Trend	S2	S1	R1	R2
USDINR Feb'20 (NSE)	Sideways	71.2	71.5	72	72.3
EURINR Feb'20 (NSE)	Sideways	78.4	78.7	79.4	79.8
GBPINR Feb'20 (NSE)	UP	92.8	93.1	93.8	94.2
JPYINR Feb'20 (NSE)	Sideways	65.3	65.6	66.2	66.5
EURUSD Feb'20 (NSE)	Sideways	1.0981	1.1011	1.1071	1.1101
GBPUSD Feb'20 (NSE)	Sideways	1.3050	1.3080	1.3140	1.3170
USDJPY Feb'20 (NSE)	Sideways	108.77	108.78	108.79	108.80

FUNDAMENTAL OUTLOOK
Key Highlights
US FED keeps rates unchanged
ECB keeps rates unchanged
Indian rupee

Yesterday, Indian Rupee depreciated by 0.34 percent while the Dollar Index declined by 0.13 percent. In January 2020 the foreign investors sold net \$1.58 billion of Indian debt.

China continued to reel under deadly coronavirus epidemic with the death toll sharply rising to 133 amid the country's National Health Commission reporting more than 6000 cases of fatal affliction till date. As expected, the US Central Bank has left its main rate unchanged at 1.5%-1.75%, while the accompanying statement was pretty much a copy of that of December, triggering no market's reaction. The outbreak of a new virus that originated in the central-Chinese city of Wuhan is likely to slow China's economic growth at least in the near term and could hurt its trading partners around the world. Powell also acknowledged the risks, including to the U.S. economy, from any slowdown in the world's second-biggest economy.

USDINR is expected to move sideways in today's session.

Euro

EURUSD appreciated by 0.19 percent yesterday whereas EURINR depreciated by 0.48 percent.

The European Central Bank kept its monetary policy unchanged and stated that the overall situation justifies the negative interest rate environment. The latest signs of improvement may fall short of confirming a bottom, but for sure are encouraging. Germany published the GfK Consumer Confidence Survey, which improved to 9.9 in February, surpassing the market's expectations of 9.6..

EURINR is expected to move sideways in today's session.

GBP

Yesterday, GBP increased against the USD by 0.57 percent while the GBPINR depreciated by 0.91 percent.

Bank of England surprised kept their interest rate unchanged at 0.75%, but only 2 MPC members voted for a cut, despite a couple other hinted a dovish vote for this month. Carney's speech was generally optimistic, as domestic "near-term uncertainties facing businesses and households have receded." Also, the BOE has removed the long-standing guidance that future rate hikes would be "limited and gradual."

GBPINR is expected to depreciate in today's session.

Research Team

Vaqarjaved Khan

Research Associate (Currency)

Vaqarjaved.khan@angelbroking.com
(022) 3935 8104 Extn :6104

Prathamesh Mallya

Chief Analyst (Non-Agro Commodities & Currency)

prathamesh.mallya@angelbroking.com
(022) 3935 8134 Extn :6134

Manish Pargi

Technical Analyst

Manishkumar.pargi@angelbroking.com
(022) 3935 8136 Extn :6141

Angel Broking Ltd.

Registered Office: G-1, Akruti Trade Centre, Rd. No. 7, MIDC, Andheri (E), Mumbai - 400 093.

Corporate Office: 6th Floor, Akruti Star, MIDC, Andheri (E), Mumbai - 400 093. Tel: (022) 2921 2000

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