

# PAN Capital Services Ltd.

Innovation and Excellence in Capital Services

## Morning Report 21st March, 2017

Major Cur Pair			Emerging Currencies			Asian Equity		
Currency	Last	% Change	Currency	Last	% Change	Index	Last	% Change
EURUSD	1.0754	0.16	KRW	FALSE	0.43	Sensex	29486	-0.11
GBPUSD	1.2356	0	IDR	13315	0.02	Nifty	9118.4	-0.09
USDJPY	112.7	0.13	BRL	3.0715	-0.02	Kospi	283.92	1.13
USDCHF	0.9986	0.01	CNY	6.9052	0	Shanghai	2355.29	0.22
USDCAD	1.336	0.1	Ruble	57.4	0.05	Nikkie		

USDINR Forwards + DXY and Brent					World Equity		
Date	Points	Rate	Cash	1.00	Index	Last	% change
#####	142.00	66.8150	Tom	0.50	Dax	12052.9	0.00
#####	166.50	67.0600	NDF 1M	65.5600	CAC	5012.16	0.00
#####	193.50	67.3300	NDF 3M	65.9500	FTSE	7429.81	0.07
#####	219.00	67.5850	MCX 1 M	65.4400	Dow	20905.9	-0.04
#####	243.50	67.8300	BRENT	51.8500	Nasdaq	5413.31	0.00
#####	271.00	68.1050	DXY	#####	S&P 500	2373.47	-0.20

USDINR OHCL					India Debt Market			
	Open	High	Low	Close	Money market		Mibor	
Yesterday	65.39	65.44	65.39	65.418	3 Sec 10 y	6.875	3M	
1 Week	65.4	65.4725	65.3	65.418	MIFOR		12 Month T Bill	
1 Month	65.4225	65.4225	65.42	65.423	3 M	6.11	6.1295	in %
6 Month	#N/A				FII Action			
1 Year	67.95	68.35	65.23	65.418	Debt in USD M	Equity		
					3362	16000		

Important Readings					Libor	
Currency	Event		Actual	Previous		
	No Major Data				1 month	0.97611
					2 month	1.02167
					3 month	1.15178
					6 month	1.43156
					12 month	1.81317

### Pivot Table

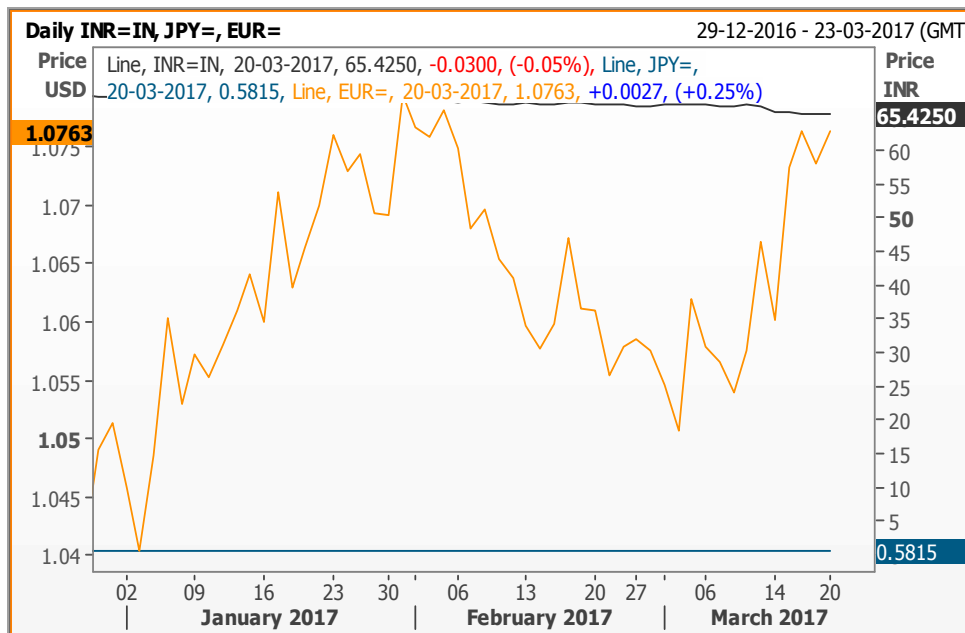
Currency	S3	S2	S1	Pivot	R1	R2	R3
USDINR	65.3158	65.3658	65.3917	65.4158	65.4417	65.4658	65.5158
EURUSD	1.0641	1.0694	1.0724	1.0747	1.0777	1.0800	1.0853
GBPUSD	1.2305	1.2335	1.2348	1.2365	1.2378	1.2395	1.2425
USDJPY	111.5367	#####	112.4033	#####	#####	#####	#####
USDCHF	0.9909	0.9947	0.9967	0.9985	1.0005	1.0023	1.0061
USDCAD	1.3270	1.3307	1.3331	1.3344	1.3368	1.3381	1.3418

### Technical Signals

Currency	RSI	MA	OHL	BB
USDINR	Oversold	Far from S	None	Near LowerB
EURINR	Oversold	Far from S	None	Near LowerB
GBPINR	Oversold	Far from S	None	Near LowerB
JPYINR	Oversold	Far from S	None	Near LowerB

Major Currency Chart (Source: Reuters)





### Events To Watch

Currency	Events	Actual	Forecast	Prior
GBP	CPI y/y		2.10%	1.80%
GBP	BOE Gov Carney Speaks			

### Today

>Govt Bonds: Indian gov Bonds are likely to edge higher tracking a fall in US Treasury yields, as comments from a Federal Reserve official reiterated the central bank's outlook for a gradual pace of rate increases.

>Pan Capital Advisory: We recommend exporters to consider hedging their exports around 65.60/70 or buy At-The-Money put option for April Month. Importers are advised to buy immediate payment on levels of 65.30 and wait for buying near term payment.

>Asian Currencies are Depreciation. Depreciation led by KRW at 0.47% to 1117.70.

>OIL: Oil is trading at 51.86. Oil prices rose early on expectations that an OPEC led production cut to prop up the market could be extended, and as strong demand was seen to slowly erode a global fuel supply.

>Economic Event: Today we expect UK's CPI data and also BOE's Gov Carney is expected to speak. In US FOMC Member Dudley is also due to speak, investors may look for his indication on future path of policy action. We do not expect any other major data release.

>India's cabinet approves draft GST bills- minister.

>Vodafone, Idea in \$23 billion deal to create new Indian telecom leader.

>Global funds bought \$8.68 mn of local equity and \$257.04 mn of local bonds as on yesterday.

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