

# PAN Capital Services Ltd.

Innovation and Excellence in Capital Services

## Morning Report 16th March, 2018

Major Cur Pair			Emerging Currencies			Asian Equity		
Currency	Last	% Change	Currency	Last	% Change	Index	Last	% Change
EURUSD	1.2307	0.02	KRW	FALSE	-0.06	Sensex	33501.7	-0.55
GBPUSD	1.3928	-0.06	IDR	13760	0.11	Nifty	10306.3	-0.52
USDJPY	105.9	-0.4	BRL	3.2854	0.02	Kospi	321.58	-0.36
USDCHF	0.9506	-0.08	CNY	6.3263	0.1	Shanghai	2895.47	0.02
USDCAD	1.3058	0.05	Ruble	57.4425	0.02	Nikkie		

USDINR Forwards + DXY and Brent					World Equity		
Date	Points	Rate	Cash	2.00	Index	Last	% change
31/08/2018	123.00	66.1250	Tom	0.50	Dax	12345.56	0.00
28/09/2018	142.25	66.3175	NDF 1M	65.2000	CAC	5267.26	0.00
31/10/2018	164.50	66.5400	NDF 3M	65.6150	FTSE	7139.76	0.10
30/11/2018	184.75	66.7425	MCX 1 M	64.9850	Dow	24873.66	0.47
31/12/2018	205.50	66.9500	BRENT	65.0500	Nasdaq	7030.97	0.00
31/01/2019	225.50	67.1500	DXY	90.0590	S&P 500	2747.33	-0.08

USDINR OHCL					India Debt Market			
	Open	High	Low	Close	Money market		Mibor	
Yesterday	64.98	64.98	64.88	64.915	G Sec 10 yr	7.627	3M	
1 Week	64.95	65.065	64.8	64.915	MIFOR		12 Month T Bill	
1 Month	64.92	64.92	64.92	64.915	3 M	6.18	6.5306	in %
6 Month	#N/A				FII Action			
1 Year	63.85	65.32	63.24	64.915	Debt in USD M	Equity		
					7543.8	-496.1		

Important Readings					Libor		
Currency	Event			Actual	Previous		
INR	Trade Balance (Feb)			(-11.98B)	(-16.30B)	1 month	1.78638
USD	Philadelphia Fed Manufacturing Index (Mar)			22.3	0.258	2 month	1.90075
						3 month	2.145
						6 month	2.32113
						12 month	2.59013

### Pivot Table

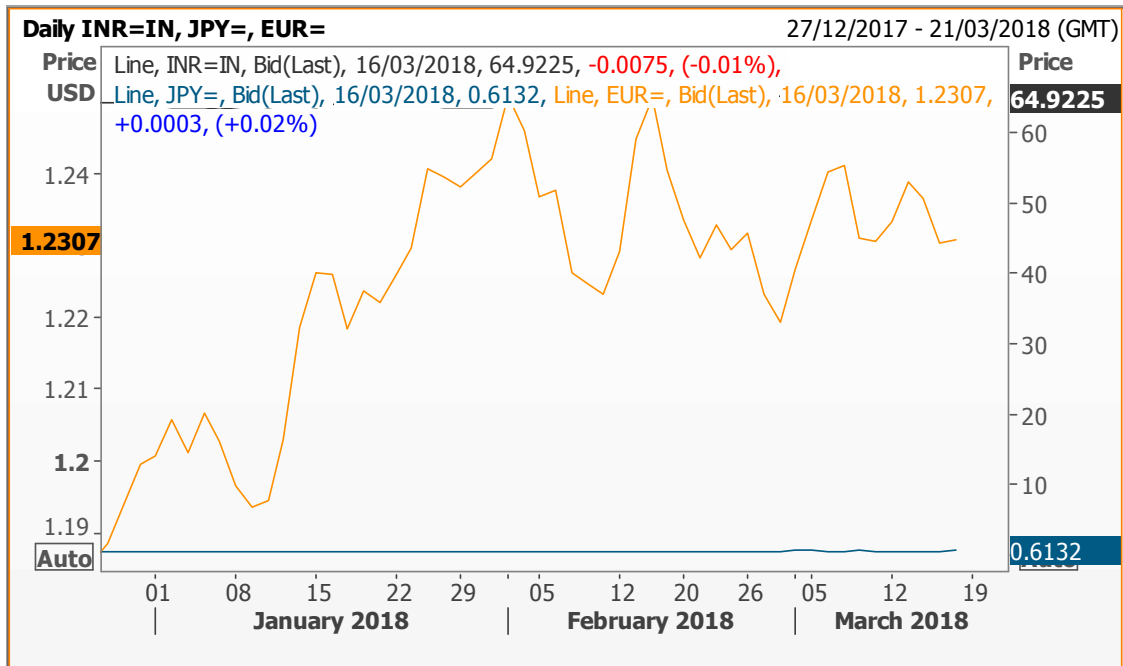
Currency	S3	S2	S1	Pivot	R1	R2	R3
USDINR	64.7242	64.8242	64.8683	64.9242	64.9683	65.0242	65.1242
EURUSD	1.2268	1.2286	1.2298	1.2304	1.2316	1.2322	1.2340
GBPUSD	1.3868	1.3898	1.3915	1.3928	1.3945	1.3958	1.3988
USDJPY	104.9500	105.4900	105.6800	106.0300	106.2200	106.5700	107.1100
USDCHF	0.9476	0.9492	0.9497	0.9508	0.9513	0.9524	0.9540
USDCAD	1.2996	1.3026	1.3042	1.3056	1.3072	1.3086	1.3116

### Technical Signals

Currency	RSI	MA	OHL	BB
USDINR	Oversold	Far from S	Up for Day	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
USD	Building Permits		1.32M	1.38M

### Today

>Govt Bonds: Indian government bonds changed little in early trade amid expectation of a U.S. rate increase next week that may make investment in Indian debt less attractive.

>Pan Capital Advisory: we suggest importers to pay only immediate imports around 64.80/90 and wait for long term imports payments and recommend exporters to start covering their immediate receivables around 65.20/30 and partially hedge long term exports.

>Asian Currencies are mix. Appreciation led by KRW by 0.07% to 1068.13. Depreciation led by NZD by 0.47% to 0.7242.

>OIL: Oil is trading at 65.07. Oil prices crept higher after the International Energy Agency said global crude demand would accelerate this year, but warned supply is growing at a faster pace.

>Economic Event: Yesterday India's trade deficit narrowed from a near five-year high of \$16.3 billion in January to \$12 billion last month. Today we have US's Building Permits data, any positive remarks will strengthen dollar further.

>February trade deficit dips to 5-month low amid fears of global trade war

>India says row over subsidies not the beginning of trade war with the U.S..

- >U.S. tech companies win changes in bill to limit China access to technology
- >Rejecting protectionism, ASEAN and Australia commit to free trade
- >Global funds sold \$108.49mln of local stocks and bought \$266.4mln of debt as on yesterday.

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