

PAN Capital Services Ltd.

Innovation and Excellence in Capital Services

Morning Report 22nd June, 2017

Major Cur Pair			Emerging Currencies			Asian Equity		
Currency	Last	% Change	Currency	Last	% Change	Index	Last	% Change
EURUSD	1.1168	0.02	KRW	FALSE	-0.08	Sensex	31415	0.42
GBPUSD	1.2667	-0.01	IDR	13320	ta item de	Nifty	9668.4	0.36
USDJPY	111.12	-0.22	BRL	3.3345	-0.04	Kospi	308.65	0.37
USDCHF	0.9724	0	CNY	6.8308	0.05	Shanghai	2534.96	1.51
USDCAD	1.3319	-0.1	Ruble	60.186	-0.15	Hangseng	25839.3	0.56

USDINR Forwards + DXY and Brent					World Equity		
Date	Points	Rate	Cash	3.00	Index	Last	% change
#####	53.50	65.0550	Tom	2.50	Dax	12774.3	0.00
#####	77.25	65.2925	NDF 1M	64.7230	CAC	5274.26	0.00
#####	102.75	65.5475	NDF 3M	65.1160	FTSE	7447.79	-0.33
#####	126.25	65.7825	MCX 1 M	64.5450	Dow	21410	-0.27
#####	149.00	66.0100	BRENT	44.7800	Nasdaq	5782.39	0.98
#####	174.50	66.2650	DXY	97.4990	S&P 500	2435.61	-0.06

USDINR OHCL					India Debt Market			
	Open	High	Low	Close	Money market		Mibor	
Yesterday	64.53	64.545	64.49	64.5	3 Sec 10 y	6.434	3M	
1 Week	64.42	64.675	64.315	64.5	MIFOR		12 Month T Bill	
1 Month	64.5	64.5	64.50	64.5	3 M	6.09	6.41	in %
6 Month	#N/A				FII Action			
1 Year	67.95	68.35	63.92	64.5	Debt in USD M	Equity		
					5467	-2947		

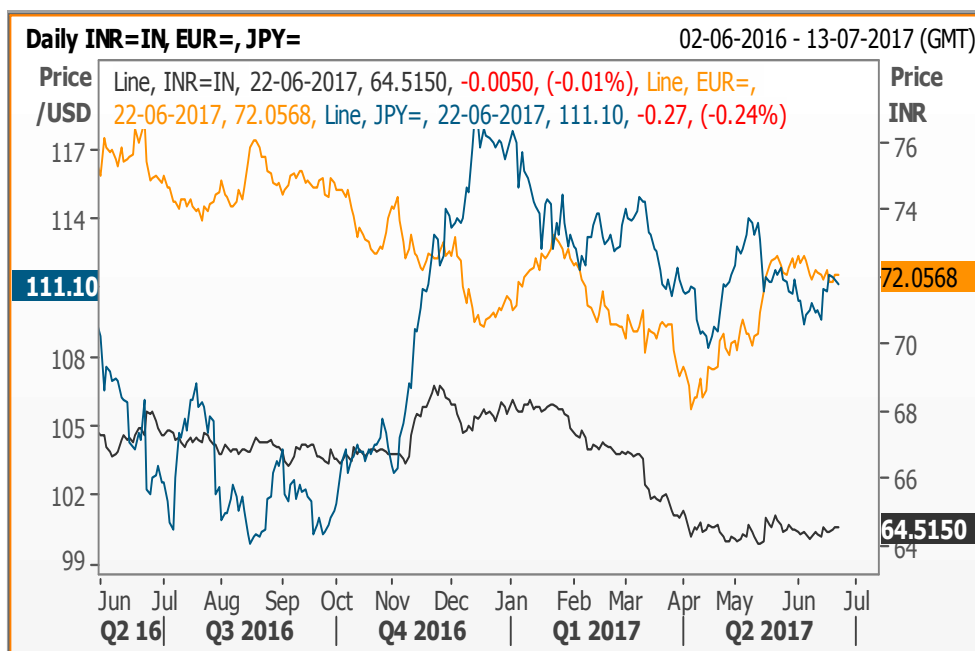
Important Readings					Libor	
Currency	Event		Actual	Previous		
USD	Crude Oil Inventories		-2.5M	-1.7M	1 month	1.21556
					2 month	1.24944
					3 month	1.28722
					6 month	1.43961
					12 month	1.73594

Pivot Table							
Currency	S3	S2	S1	Pivot	R1	R2	R3
USDINR	64.4017	64.4567	64.4783	64.5117	64.5333	64.5667	64.6217
EURUSD	1.1142	1.1154	1.1160	1.1166	1.1172	1.1178	1.1190
GBPUSD	1.2615	1.2642	1.2657	1.2669	1.2684	1.2696	1.2723
USDJPY	110.1367	#####	110.8833	#####	#####	#####	#####
USDCHF	0.9703	0.9713	0.9717	0.9723	0.9727	0.9733	0.9743
USDCAD	1.3284	1.3304	1.3312	1.3324	1.3332	1.3344	1.3364

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
USD	Unemployment Claims		241K	237K

Today

>Govt Bonds: Indian government bonds will likely surge, as the Monetary Policy Committee's June meeting minutes showed one of the six members of the panel had favoured a sharp rate reduction, boosting expectations a rate cut is in the offing in coming months.

>Pan Capital Advisory: We hope importers have hedged near term exposure around 64.20/30 levels. we recommend them to wait for hedging long term imports. Exporters are advised to start covering their immediate exposure around high of 64.50/60 and partially hedge their long term export exposures.

>Asian Currencies are mix. Appreciation led by NZD by 0.33% to 0.7248 and Depreciation led by IDR by 0.02% to 13320.

>OIL: Oil prices are trading at 44.77. Oil prices rose after U.S. crude and gasoline stockpiles fell, but worries over whether OPEC-led output cuts would be able to rein in a three-year glut continued to drag.

>Economic Event: Yesterday we had RBI June meeting minutes which showed one of the six members of the panel had favoured a sharp rate reduction. Today we have US Unemployment claims.

>RBI rate panel dissenter wanted 50 bp cut, rest watching inflation - minutes.

>SEBI tightens rules for offshore derivatives.

>Government sells \$619 million stake in Larsen & Toubro.

>Global funds bought \$ 94.54 mln of local debt as on yesterday.

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