

PAN Capital Services Ltd.

Innovation and Excellence in Capital Services

Morning Report 25th June, 2018

| Major Cur Pair | | | Emerging Currencies | | | Asian Equity | | |
|----------------|--------|----------|---------------------|---------|----------|--------------|----------|----------|
| Currency | Last | % Change | Currency | Last | % Change | Index | Last | % Change |
| EURUSD | 1.1654 | -0.01 | KRW | FALSE | 0.44 | Sensex | 35627.59 | -0.17 |
| GBPUSD | 1.3261 | -0.05 | IDR | 14143 | 0.48 | Nifty | 10802.45 | -0.18 |
| USDJPY | 109.46 | -0.45 | BRL | 3.7849 | -0.01 | Kospi | 303.54 | -0.05 |
| USDCHF | 0.9871 | -0.07 | CNY | 6.5315 | 0.44 | Shanghai | 2576.791 | -0.27 |
| USDCAD | 1.3289 | 0.15 | Ruble | 63.1071 | 0.29 | Nikkie | | |

| USDINR Forwards + DXY and Brent | | | | | World Equity | | |
|---------------------------------|--------|---------|---------|---------|--------------|----------|----------|
| Date | Points | Rate | Cash | 1.00 | Index | Last | % change |
| 31/08/2018 | 49.50 | 68.5925 | Tom | 0.50 | Dax | 12579.72 | 0.00 |
| 28/09/2018 | 72.50 | 68.8225 | NDF 1M | 68.3660 | CAC | 5387.38 | 0.00 |
| 31/10/2018 | 99.75 | 69.0950 | NDF 3M | 68.9100 | FTSE | 7682.27 | 1.67 |
| 30/11/2018 | 124.25 | 69.3400 | MCX 1 M | 68.0900 | Dow | 24580.89 | 0.49 |
| 31/12/2018 | 149.25 | 69.5900 | BRENT | 74.2500 | Nasdaq | 7197.512 | 0.00 |
| 31/01/2019 | 172.50 | 69.8225 | DXY | 94.5240 | S&P 500 | 2754.88 | 0.19 |

| USDINR OHCL | | | | | India Debt Market | | |
|-------------|--------|---------|-------|---------|-------------------|--------------|------------------------|
| | Open | High | Low | Close | Money market | | Mibor |
| Yesterday | 67.9 | 68.12 | 67.90 | 68.09 | G Sec 10 yr | 7.838 | 3M |
| 1 Week | 67.9 | 68.12 | 67.9 | 68.09 | MIFOR | | 12 Month T Bill |
| 1 Month | 68.085 | 68.0925 | 68.09 | 68.0925 | 3 M | record could | cord could in % |
| 6 Month | #N/A | | | | FII Action | | |
| 1 Year | 63.85 | 68.46 | 63.24 | 68.09 | Debt in USD M | Equity | |
| | | | | | -14778.8 | 13067.3 | |

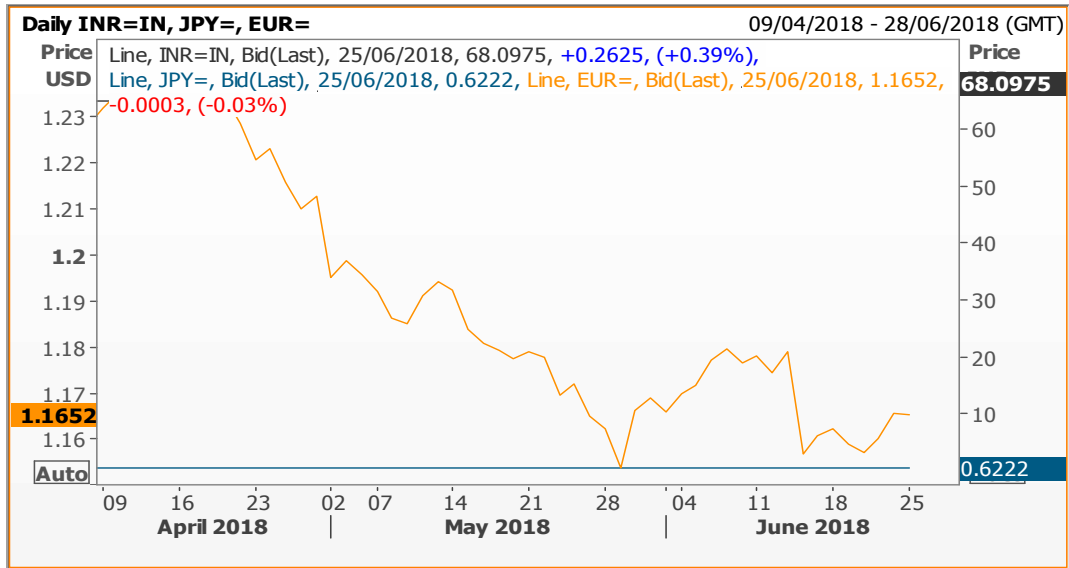
| Important Readings | | | | | Libor | |
|--------------------|---------------|--|--------|----------|----------|---------|
| Currency | Event | | Actual | Previous | | |
| ALL | OPEC Meetings | | | | 1 month | 2.09775 |
| | | | | | 2 month | 2.17881 |
| | | | | | 3 month | 2.33888 |
| | | | | | 6 month | 2.5075 |
| | | | | | 12 month | 2.77688 |

| Pivot Table | | | | | | | |
|-------------|----------|----------|----------|----------|----------|----------|----------|
| Currency | S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
| USDINR | 67.5967 | 67.8167 | 67.9533 | 68.0367 | 68.1733 | 68.2567 | 68.4767 |
| EURUSD | 1.1598 | 1.1627 | 1.1639 | 1.1656 | 1.1668 | 1.1685 | 1.1714 |
| GBPUSD | 1.3203 | 1.3231 | 1.3246 | 1.3259 | 1.3274 | 1.3287 | 1.3315 |
| USDJPY | 108.4367 | 109.0367 | 109.2533 | 109.6367 | 109.8533 | 110.2367 | 110.8367 |
| USDCHF | 0.9843 | 0.9860 | 0.9867 | 0.9877 | 0.9884 | 0.9894 | 0.9911 |
| USDCAD | 1.3218 | 1.3251 | 1.3271 | 1.3284 | 1.3304 | 1.3317 | 1.3350 |

| 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 | Up for Day | Near LowerB |
| JPYINR | Oversold | Far from S | None | Near LowerB |

Major Currency Chart (Source: Reuters)





Events To Watch

| Currency | Events | Actual | Forecast | Prior |
|----------|-----------------------------|--------|----------|-------|
| EUR | German Ifo Business Climate | | 101.9 | 102.2 |

Today

>Govt Bonds: Indian government bonds largely unchanged after OPEC's decision of modest increase in crude oil production.

>Pan Capital Advisory: we suggest importers to cover immediate imports at every low around 67.50 and wait for long term or buy At The Money Call option. We suggest exporters to cover their remaining exposures at every high around 68 and above level.

>Asian Currencies are Depreciating. Depreciation led by MYR by 0.07% to 4.0050.

>OIL: Oil is trading at 74.19. Crude oil prices were overall higher following the OPEC decision, a sign of their "underlying robust momentum" and a "major negative" for the rupee.

>Economic Event: Friday OPEC raised output by less than what market had expected. OPEC and its allies agreed to an increase in output, The oil producers, in a meeting in Vienna, agreed to raise their output from July by about 1 million barrels per day. Oil prices have started to cool after the sharp uptick seen post OPEC outcome and that is lending some support however A report that President Donald Trump is planning curbs on Chinese investment into U.S. companies fuelled more worries on the trade front, weighing on the rupee. Today we have Eurozone's German IFO Business climate data to watch later in a day.

- >BOJ should continue powerful easing, guard against side effects: June meeting summary.
- >U.S. plans limits on Chinese investment in U.S. technology firms.
- >Iran rial plunges to new lows as U.S. sanctions loom.

Due to the number of sources from which the Content is obtained, there may be delays, inaccuracies or deletions in such Web Site Content, Advice, and Message. The content/recommendations/comments/messages are provided 'AS IS', without any warranties. Pan Capital Services Ltd. and its directors, employees and associates do not warrant the accuracy, completeness, timeliness, correctness, merchantability, title or fitness for a specific purpose of the content/recommendations/comments/messages available through the website, or the website itself, and Pan Capital hereby disclaims any such express or implied warranties.

Neither Pan Capital Services Ltd. nor any of its directors, employees, and associates will be liable to anyone for any loss or injury. In no event will Pan Capital Services Ltd. be liable to you or anyone else for any action/decision made by you in belief on such content/recommendations/comments/messages

1 to PE(9589)

