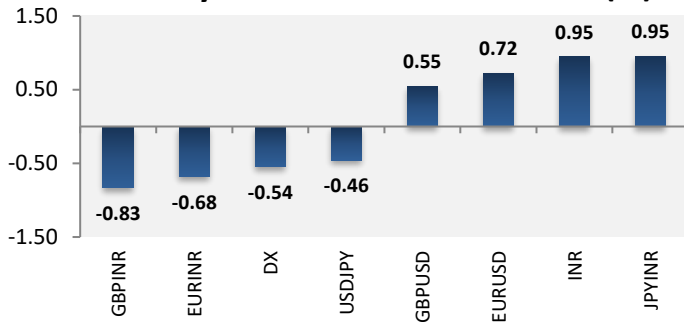


Weekly Currencies Performance (%)



Source: Refinitiv; Angel Currencies

Key Highlights

- PMI: Growth of services activity hits 12-year high in February
- China's PBOC's Yi said that they'll keep Yuan exchange rate stable
- Eurozone inflation barely slows as core gauge hits record

Weekly Currency Performance & Outlook

USDINR

Last week, the Indian Rupee appreciated by almost 0.95 percent on account of faded rally seen in the American currency. Moreover, the RBI is too actively selling dollars to protect the crucial 83.00 levels. Not only this, the Chinese yuan-led advance in Asian currencies also supported the Indian Rupee. Towards the end, the strength in Rupee continues helped by expectations of dollar inflows and the advance on its Asian peers. As per NSDL, Foreign institutional investors bought shares of 127.7 billion rupees (\$1.55 billion) on Mar 2. The inflow was likely related to investment by foreign investors into shares of Adani Group companies. U.S. boutique investment firm GQG Partners bought shares worth \$1.87 billion in four Adani group companies, a regulatory filing showed.

USDINR SPOT (CMP: 81.96) is likely to fall towards the 81.00 mark.

EURINR

Last week, both EURUSD and EURINR treaded in opposite directions. EURUSD surged by 0.72 percent while EURINR plunged by 0.68 percent. Surge in EURUSD was mainly after the European Central Bank officials repeated their hawkish rhetoric, reaffirming a 50 bps rate hike in March. Also, the UK PM has struck a deal with the European Union on post-Brexit trade rules for Northern Ireland which boosted the sentiments further as it

would pave the way for a new chapter in London's relationship with the bloc. Fall in EURINR was mostly due to plunging trend in USDINR.

EURINR SPOT (CMP: 86.83) is likely to trade lower towards 85.80 levels.

GBPINR

Last week, GBPUSD traded higher by 0.55 percent while GBPINR fell tracking the bearish trend in USDINR. Pound was a bit bullish on news that the UK and European Union reached a deal on Northern Ireland's trading arrangements, ending more than a year of dispute over the post-Brexit settlement for the region. This boosted sentiments in Pound.

GBPINR SPOT (CMP: 98.16) is likely to trade lower towards 97.30 levels.

Weekly Trend Deciding Levels

CURRENCY	S2	S1	R1	R2
USDINR Mar	80.80	81.40	82.60	83.20
EURINR Mar	85.00	86.40	88.00	88.80
GBRINR Mar	96.00	97.50	99.50	100.50
JPYINR Mar	59.00	59.80	61.50	63.00

Research Team- (022) 4000 3600 Extn: 6134/04

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not guarantee its accuracy, completeness, and correctness. The document is not and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from "Angel One Ltd". Your feedback is appreciated on advisory@angelbroking.com