

Commentary:-

○ Rupee opened on weaker note with a loss of 18 paise at 73.70/USD against its previous close of 73.52/USD on back of negative cues from domestic equity market as well as stronger dollar. To extend the further weakness, rupee tested lower levels such as 73.78/USD. To end the session, rupee closed with a trimmed loss of 13 paise at 73.65/USD.

○ NIFTY opened on negative note taking cues from global equity market, with a loss of 66 points at 11539 levels. NIFTY tried to recover as it posted day high i.e.11587 but failed to sustain and thus led by selling, NIFTY fell gradually lower and lower till the session ends. Thus to end the session, NIFTY closed with a loss of 89 points at 11516 levels.

○ FIIs were net seller on last trading session for Rs250 cr.

○ Trading range for the spot USDINR pair would be 73.20/USD to 73.80/USD.

Global Equity Market Movement on 17/09/'20

Indices	LCP	PCP	%change
ASIA			
NIFTY	11516	11605	-0.76
SENSEX	38980	39303	-0.82
NIKKEI	23319	23476	-0.67
HANG SENG	24341	24726	-1.56
SHANGHAI	3270	3284	-0.41
KOSPI	2406	2436	-1.22
AMERICA			
DJIA	27902	28032	-0.47
NASDAQ	10910	11050	-1.27
S&P500	3357	3385	-0.84
EUROPE			
CAC	5040	5074	-0.69
DAX	13208	13255	-0.36
FTSE	6050	6078	-0.47

Pivot Table

Future (Sep'20)	S3	S2	S1	PIVOT	R1	R2	R3
USD/INR	73.4550	73.5625	73.6425	73.7500	73.8300	73.9375	74.0175
EUR/INR	86.3200	86.4800	86.7600	86.9200	87.2000	87.3600	87.6400
GBP/INR	94.2200	94.6150	94.8850	95.2800	95.5500	95.9450	96.2150
JPY/INR	69.9600	70.0600	70.2475	70.3500	70.5350	70.6350	70.8225

Economic Data Releases on 18th Sep '20

Time	Data Releases For Today	Forecast	Previous	Implications
11:30am	Retail Sales m/m (GBP)	0.8%	3.6%	Actual > Forecast = Good For Currency
7:30pm	CB Leading Index m/nm (USD)	1.3%	1.4%	Actual > Forecast = Good For Currency
7:30pm	Prelim UoM Consumer Sentiment (USD)	75.0	74.1	Actual > Forecast = Good For Currency

Disclaimer:

Veracity Financial Services Pvt Ltd, incorporated in 2012, is a Trading member of National Stock Exchange of India Limited (NSE), Bombay Stock Exchange Limited (BSE). Our businesses include retail broking and depository services.

Veracity Financial Services Pvt Ltd is also a depository participant with Central Depository Services (India) Limited. We are approved RESEARCH ANALYST registered under SEBI (Research Analyst) Regulations, 2014 vide Registration Number **INH000003093**.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered. However SEBI, Exchanges and Depositories have conducted the routine inspection and based on their observations have issued advice letters or levied minor penalty on Veracity Financial Services Pvt Ltd for certain operational deviations. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

We offer our research services to clients as well as our prospects.

The material contained here does not contain (and should not be construed as containing) investment advice or an investment recommendation, or, an offer of or solicitation for, a transaction in any financial instrument. Veracity Financial Services Pvt. Ltd accepts no responsibility for any use that may be made of these comments and for any consequences that result. This communication must not be reproduced or further distributed. All information in this publication has been compiled from publically available sources that are believed to be reliable; however we cannot guarantee the accuracy of all information. All information and documentation associated with this report has been produced for the purposes of providing the report only.

We and our affiliates/associates, officers, directors, and employees, Research Analyst (including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of Research Report or at the time of public appearance.

The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Details of Associates are available on our website i.e. www.veracityfs.co.in.

Research Analyst has served as an officer, director or employee of Subject Company: No

We or our associates may have received compensation from the subject company in the past 12 months. We or our associates have not managed or co-managed public offering of securities for the subject company in the past 12 months. We or our associates may have not received compensation for investment banking or merchant banking or brokerage services from the subject company in the past 12 months. We or our associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months. We or our associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Our associates may have financial interest in the subject company. The Research Analyst or his/her relative's may have financial interest in the subject company. The Associates of Veracity Financial Services Pvt Ltd may have financial interest in the subject Company.

Veracity Financial Services Pvt Limited has financial interest in the subject company: No

Our associates do not have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report. Research Analyst or his/her relatives may have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report.

Veracity Financial Services Pvt Limited does not have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report.
Subject Company may have been client during twelve months preceding the date of distribution of the research report.

The investors are requested to take into consideration that trading in financial markets carries a high degree of risk to your capital. It is possible to lose more than your initial stake. Leveraged products may not be suitable for all investors, therefore please ensure you fully understand the risks involved, and seek independent advice if necessary.