

## Fundamental Calls

Date	Fundamental Currency Call
14/07/2016	Buy NSE EURINR July 5 lots at 74.51 Sell NSE JPYINR 7 lots July at 64.07 Stop loss Spread 6000 target spread 6000/12000
Rationale	expectation of more fiscal stimulus after Minister Shinzo Abe's party won parliamentary election, Traders will remain more cautious ahead of Bank of Japan Monetary policy meet due later this month to see whether Bank of Japan expands its monetary stimulus, Investors will remain cautious ahead of Speeches from Major Central Banks officials to get the hint on future monetary stance, No major economic data from Euro Zone
Risk	expectation of monetary easing from ECB, demand for safe haven may increase on worries over global economic growth and Britain exit from EU
status	Booked profits
Profit/Loss	3903
Date	Fundamental IRF Call
Rationale	
Risk	
status	
Profit/Loss	
Total currencies trading profit/(Loss) after deducting brokerage	3903
Total IRF trading profit/(Loss) after deducting brokerage	0
Date	Fundamental Commodity call
8/7/2016	sell 6 lots of copper mini at Rs 318. buy lead at Rs 121.85. stop-loss spread Rs 10000. target spread Rs 10000/ Rs 20000
Rationale	Lead stocks tighter than that of copper, Copper LME stocks sharply up of late market doing lead and zinc spread probably, SHFE lead stocks rose by 4k tonne
Risk	
status	Booked profits
Profit/Loss	7003
Total commodities trading profit/(Loss) after deducting brokerage	7003
Total currencies,IRF and commodities trading profit/(Loss) after deducting brokerage	10906

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Date	Fundamental Currency Call
4/7/2016	Buy NSE USDINR July 5lots at 67.56 Stop loss 66.96 target 68.2/68.4
Rationale	strong dollar and concern over FII outflows amid uncertainty created by Brexit and central bank Governor Raghuram Rajan's decision to leave the central bank. Yuan devaluation and weak economic data from China. Trader's worries that China Yuan devaluation may force other countries to depreciate their currency to compete in export market
Risk	policymakers from major central banks said they will take all necessary measures to protect their economies. US Rate hike by Federal Reserve faded
status	
Profit/Loss	
Date	Fundamental Commodity call
8/7/2016	Sell 3 lots of gold mini at Rs 31615. Buy Lead at Rs 121.70. stop-loss spread Rs 15000. target spread Rs 25000
Rationale	US NFP data much stronger than expected - negative for gold and positive for lead, rallying zinc
Risk	oil volatility, Brexit
status	
Profit/Loss	
Date	Fundamental Commodity call
12/7/2016	Sell MCX July Lead at rs.124.45 Stop loss Rs.127.20 Target at Rs.121 / 120
Rationale	Markets have rallied on sentiment with unjustified supporting fundamentals
Risk	Speculation on monetary stimulus
status	
Profit/Loss	
Date	Fundamental Commodity call
12/7/2016	Sell 7 lots of nickel mini at Rs 696.70. Buy Lead at Rs 124.65. stop-loss spread Rs 10000. Target spread Rs 10000/ Rs 20000
Rationale	Nickel - LME stocks rising again, Philippines ore exports might not be impacted as most of the companies are conforming to the environmental standards, Lead stocks tighter
Risk	impression than nickel exports could be hurt
status	
Profit/Loss	
Date	Fundamental Commodity call
13/07/2016	Buy NCDEX Jeera Aug at 19170, SL- 18830, Target- 19750
Rationale	Good demand from domestic and overseas buyers. Expectations of demand from China. Declining arrival pressure. Good premium for the good quality jeera
Risk	Demand may decline at higher levels. Good rains may improve soil moisture which may be beneficial for jeera sowing.
status	
Profit/Loss	

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