

A PROJECT REPORT

On

“A STUDY OF FOREX MARKET AND ANALYSIS OF MAJOR CURRENCIES

AT JMARATHON ADVISORY SERVICES PVT LTD”

18MBAPR407

By

MONISHA B

1CR18MBA24

Submitted to

VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI



In partial fulfillment of the requirement for the award of the degree of

MASTER OF BUSINESS ADMINISTRATION

Under Guidance of

Internal guide

Mr. Sushant E Revankar

Assistant Professor

Dept of Management Studies

CMR Institute of Technology

External guide

Mr. Gopal Krishna

Business Head

JMarathon Advisory Services

Pvt Ltd



Department of Management Studies and Research Centre

CMR Institute of Technology

#132, AECS Layout, IT Park Road, Bangalore - 560037

JUNE-JULY 2020

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Batch of 2018-2020

CERTIFICATE BY THE COMPANY



CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

1. This is to certify that Ms. **MONISHA B** a student of **CMRIT, Bengaluru**, has successfully completed her Internship from **3rd January 2020 to 17th February 2020** at **JMarathon Advisory Services Pvt Ltd.**
2. During the Internship, she has completed training on “Basics of trading in Indian stock market and Forex market” under the guidance of Mr.Gopal Krishna.
3. The student’s performance during the internship and comments on her work are as under:-

Ms. Monisha B completes assignments in a timely manner, performs quality work that is accurate and thorough. Student is responsible, punctual and has good attendance. Student expresses thoughts clearly and is professional in dealing with both co-workers and clients.

We wish her all the best for her future endeavors.



(Signature of the Authorized Company Official)

Name : Megesh M
Designation : Business Head
Date : 18-02-2020

CERTIFICATE BY THE INSTITUTION




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CERTIFICATE

This is to certify that Ms. Monisha B bearing USN 1CR18MBA24 is a bonafide student of Master of Business Administration Programme of the Institute (2018-20 Batch), affiliated to Visvesvaraya Technological University, Belagavi. Project report on "A STUDY ON FOREX MARKET AND ANALYSIS OF MAJOR CURRENCIES" is prepared by her under the guidance of Mr. Sushanth E Revankar, Assistant Professor, in partial fulfilment of the requirements for the award of the degree of Master of Business Administration of Visvesvaraya Technological University, Belagavi in Karnataka.


Signature of Internal Guide


Signature of HoD
Head of the Department
Department of MBA
CMR-IT-PG Studies
Bangalore-560 037


Signature of Principal
Principal
CMR Institute of Technology
Bangalore - 560037

Evaluators

1) Name of external evaluator

Signature with Date

2) Name of internal evaluator

DECLARATION

I, Ms. **MONISHA B**, hereby declare that the Project report entitled “**An analytical study of Forex market**” with reference to “**JMarathon Advisory Services Pvt. Ltd., Bangalore**”, prepared by me under the guidance of **Prof. Sushant E Revankar**, faculty of **MBA Department, CMR Institute of Technology** and external assistance by **Mr. Gopal Krishna, Business Head, JMarathon Advisory Services Pvt Ltd**. I also declare that this project work is towards the partial fulfillment of the university regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belagavi. I have undergone a summer project for six weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted to any other University/Institution for the award of any degree/diploma.

Place:

(Ms. MONISHA B)

Date:

USN: 1CR18MBA24

ACKNOWLEDGMENT

I have been fortunate enough to get good timely advice and support from a host of people to whom I shall remain grateful.

I take this opportunity to express my heartfelt thanks to **Dr. Sanjay Jain**, Principal, CMR Institute of Technology, Bangalore, for his support and cooperation to undertake and complete the project work.

I am extremely thankful to **Prof. Sandeep Kumar**, Head of the Department of Management Studies and Research, CMR Institute of Technology, Bangalore, for his advice and support throughout the completion of the project work.

It gives me immense pleasure to record my thanks to my Internal Guide, **Prof. Sushant E Revankar**, CMR Institute of Technology, Bangalore, for his valuable guidance and untiring support and cooperation in completing the project work.

I acknowledge the insights provided by my External Guide, **Mr. Gopal Krishna, Business Head, JMarathon Advisory Services Pvt Ltd.** which helped me to a great extent in the completion of the project work.

And finally, there is deepest of thanks for the patience and cooperation of the family and friends, without whom the endeavor would not have been possible.

Ms. MONISHA B

USN: 1CR18MBA24

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EXECUTIVE SUMMARY

One of the fastest-paced, 24-hour markets in the world is the foreign exchange market (Forex or FX). In the currency market, forex trading was the realm of large monetary institutions, corporations, relevant banks, hedge budget, and extremely wealthy individuals. Now average buyers can easily buy and sell currencies easily via online Demat accounts with the click of a mouse.

Foreign Currency is the simultaneous buying of one foreign money and promoting of some other. Currencies are pairs changes, for Ex: USD/JPY (US dollar vs. Japanese Yen) or AUD/USD (Australian dollar vs. US dollar).

Until recently, forex dealing within the forex market was the area of huge financial institutions, corporations, central banks, hedge price range and extremely wealthy individuals. The advent of the Internet has altered all of this, and now it is feasible for common traders and individuals to buy and sell currencies easily with the clicking of a mouse via online dealer accounts.

The study is based on the analysis of five major currencies in their respective economy with the US Dollar as the base currency.

The periodical reports assist the portfolio managers to take a Buy or Sell position in the foreign money markets and deliver the first-rate timeframe to exit from the market. The report shall be useful for now and not more than 1-week length since many modifications could be seen in the worldwide world scenario. The file shall be useful in 'take profit' and to position 'stop loss' for the reason that speculators may additionally create a Bullish market (extensive buying scenario) or Bearish market (extensive selling scenario).

The document contains the overview of training on basics of Domestic & International Trade along with a brief look of its numerous charts and financial modeling strategies to estimate the prices with the assistance of Fundamental and Technical Analysis.

CHAPTER 1

INTRODUCTION

Today, the Foreign Exchange marketplace is the world's largest financial marketplace, with a common daily turnover of more than US\$ 6.6 trillion, making it one of the largest and most liquid on the global market. It is so far one of the fast-paced and exciting markets around.

The company enterprise's fundamental goal of the is to capture the trends, similarities and styles within the FOREX & Indian Stock market's behavior and practices in comparison its worldwide counterparts. The goal is to help the traders (current & potential) recognize the impact of crucial occurrence on the fluctuations in the International Forex market. This is particularly important in the modern scenario, as the financial markets across the globe are merged into one big marketplace and the influence of one exchange on the other exchanges. Forex market trading doesn't require any brokerage, commission, or any transaction prices with hidden charges; this makes forex one of the least competitive financial markets.

This document is a study on Foreign Exchange market and analysis of 5 major currency pairs, which are-

1. Euro - US Dollar (EUR/USD)
2. British pound - US Dollar (GBP/USD)
3. US Dollar - Japanese Yen (USD/JPY)
4. US Dollar – Swiss Franc (USD/CHF) “Swissie”
5. Australian Dollars- US Dollar (AUD/USD) “Aussie”

To provide a record on the premise of Fundamental and Technical Analysis followed by way of interim news updates.

The report provides a 1 month summary of practice in the Demo model that offers readability on trading terminologies. Trading on the Demo model gives the confidence and power to control feelings and paves manner for professional trading.

The final part of the document is a reporting schedule where periodic reviews produced to the seniors/management in a document file primarily based on Technical and Fundamental Analysis.

INDUSTRY PROFILE

An Overview of the Indian Securities Market

The securities market has interdependent and inseparable segments

1. Primary Market: The primary marketplace gives a possibility to the issuers of securities, both Government and Corporations, to elevate assets to meet their requirements of Investments.
2. Secondary Market: Secondary marketplace refers to a market where securities are traded after being presented to the public within the primary market or listed on the stock exchange.

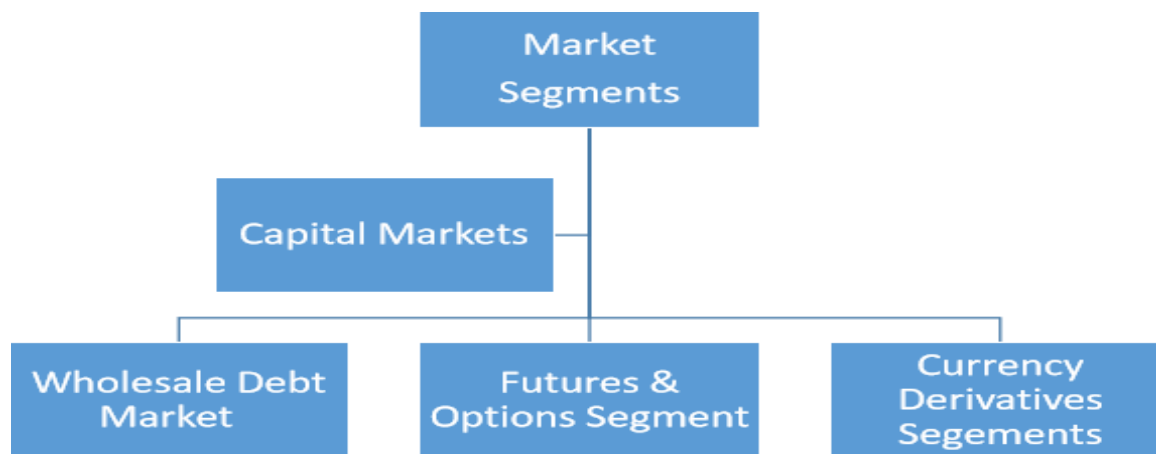


Fig. 1 Market Segments

Market Segments:

There are 3 sorts of markets available to foreign exchange trader: a) Bull market: It is a purchase market in which all of the investors choose to buy currencies. B) Bear market: It is a Sell marketplace in which all of the buyers choose to sell currencies. C) Sideway marketplace: It is an indecisive marketplace in which buyers are unable to neither promote nor purchase.

- I. Wholesale Debt Market (WDM) Segment: This section provides trading structures for a wide range of debt securities which incorporates kingdom and imperative governments securities, T-bills, PSU Bonds, Corporate Debentures, Commercial Papers, COD (Certificate of Deposits), etc.

- II. Capital Market (CM) Segment: This section offers an automatic screen-based trading system, referred to as the National Exchange for Automated Trading (NEAT) gadget. Various kinds of securities e.g. equity stocks, warrants, debentures etc., traded on this system.
- III. Futures & Options (F&O) Segment: This segment provides trading in derivatives like index futures, index options, stock options, and stock futures.
- IV. Currency Derivatives Segment (CDS): This phase gives buying and selling in our forex pairs like Euro-INR, Pound Sterling – INR and Japanese Yen – INR. Interest rate futures were every other product made to be had for trading on this section.

Derivatives Market:

The term ‘Derivative’ stands for an agreement whose rate is derived from or relies upon an underlying asset. The underlying asset could be a financial asset such as currency, stock and market index, an interest-bearing security or a physical commodity. The demand for international money and financial instruments increased significantly at a global level. In turn, change in exchange quotes, interest charges and stock prices of different financial markets have increased monetary risk to the corporate and investors globally.

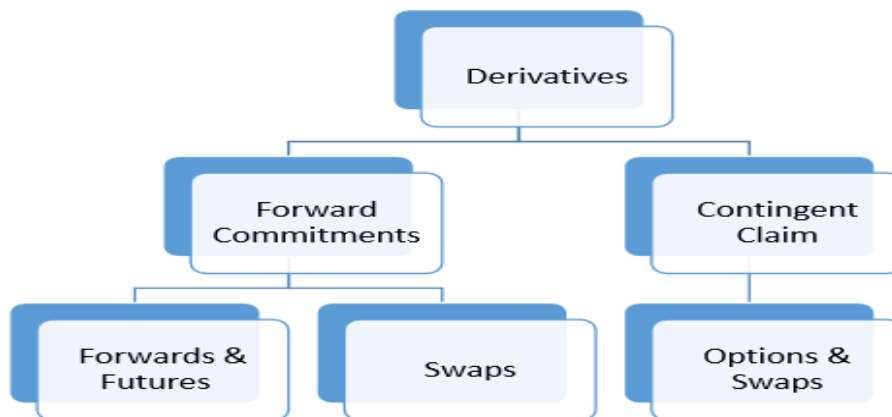


Fig.2 Derivatives market

Forward Commitment:

These derivatives comprise of an assured occurrence in the future. The underlying asset will get exchanged at a fixed future time, at a fixed price, agreed upon by both parties at the time of entering into the contract. Since the exchange is fixed at a future time, it is called a Forward Commitment.

Contingent Claim:

These derivatives comprise of an exchange subject to a certain event occurring at a future time. If the event occurs, then the underlying asset will be exchanged at a fixed future time, at a fixed price, agreed upon by both parties at the time of entering into the contract. Since the exchange is contingent on the occurrence of an event, it is known as Contingent Claim.

Snapshot on International Stock Exchange Market

Country	Stock Exchange	Description
U.S.A  President: Mr. Donald Trump First Lady: Melania Trump	New York Stock Exchange  Address: 11 wall street, New York, NY 10005, USA. Currency: USD (US Dollars)	The New York inventory exchange (NYSE) is taken into consideration the most important equity-based exchanges inside the world, based totally on a total market capitalization of its listed securities. Formally run as a private enterprise, the NYSE has become a public entity in 2005. The parent agency of New York inventory exchange is now called, NYSE Euro next, following a merger with European change in 2017. The NYSE is open for buying and selling from Monday to Friday from 9:30 am to 4 pm EST. The stock exchange is closed on every federal holiday. The regulator of the New York Stock alternate is the "Securities Exchange Commission. The federal Bank regulates the monetary policy of the USA and Mr. Jerome Powell is the present governor of Federal Reserve Systems.





<p>Great Britain</p>  <p>Prime Minister: Mr. Boris Johnson</p>	<p>London Stock Exchange</p>  <p>Address: 10 Paternoster Row, London EC4M 7LS, UK Currency: Great Britain Pound (GBP).</p>	<p>The number one stock exchange in the U.K. and the biggest in Europe. Originated in 1773, the regional exchange has been merged in 1973 to shape the inventory alternate between Great Britain and Ireland, later renamed "The London Stock Exchange". The economic instances stock change (FTSE) one hundred Share Index, or "Footsie", is the dominant index, containing 100 of the top blue chips at the LSE.</p>
<p>China</p>  <p>President: Xi Jinping</p>	<p>Shanghai Stock Exchange</p>  <p>Address: 528 Pudong S Road, Shanghai, China. Currency: Renminbi</p>	<p>The biggest stock trade in mainland China, the Shanghai Stock Exchange is a non-earnings organization run by using the China Securities Regulatory Commission (CSRS). Shanghai Stock change (SSE) is made up of all of the A-Shares and B-shares that trade on the shanghai stock Exchange. The index is calculated utilizing the usage of a base length of a hundred, the first day of reporting turned into July 15, 1991.</p> <p>Current Index = Market Cap of Composite Members/ Base length * Base value.</p>

Table no.1- International stock exchange

Basic overview of Foreign Exchange Market:

A true 24-hour market, Forex trading begins each day in Sydney, and moves around the globe as the business day begins in each financial center followed below:

SYDNEY→ TOKYO→ INDIA→ LONDON→ NEW YORK→ SYDNEY

The FX market plays an important role in the overall International Market because the exchange rate, the price of one currency in terms of another, is a major determinant of a nation's economic health and hence the well-being of all people residing in it.

COMPANY PROFILE

JMarathon offers advisory-based total offerings for their customers to successfully monitor their portfolio and assist them in reaching monetary goals. They also provide offerings regarding stock market, advisory offerings, funding planning, wealth advent and insurance. The employer is likewise engaged in educating individuals on worldwide markets to sharpen their talents to participate in the financial markets. JMarathon Advisory Services Pvt Ltd. came alive to provide support and guidance to newcomers to the buying and selling internationally. With the know-how and years of experience in buying and selling, they have custom-designed the training program and made it easy for a non-professional to recognize the financial marketplace.

Company core values

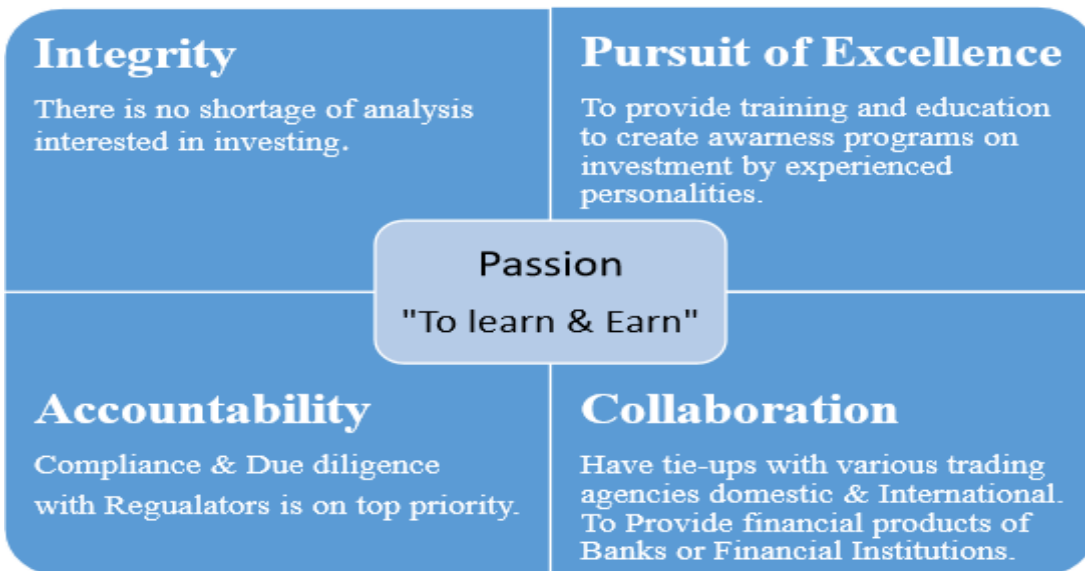


Fig.3 Company values

JMarathon's Vision Statement:

To be the most trusted & respected professional services firm recognized by our clients; delivering excellent services, which is value for money& more than their expectations.

JMarathon's Mission Statement:

To develop meaningful & life long relationship with the clients by providing them quality services & address every aspect of their financial related issues.

Services Profile of JMarathon Advisory Services Pvt Ltd.:

i. Investment Planning:

To protect the destiny from any crisis; we need to make the proper form of investments to attain certain goals in lifestyles. To invest higher and safe, we want to recognize investments, risks, inflation, systematic planning, etc. Thus, JMarathon urge to invest in higher future planning.

ii. Indian Stock Market & International Currency Markets:

JMarathon has a tie-up with Zerodha Company to open a Demat account for its customers. JMarathon additionally has tie-up with Grand Bloom Co Forex Limited to open the International Forex account.

iii. Advisory Services:

To offer Advisory services like to handle and manage portfolios and other related services around Bengaluru. A consumer with excessive net-worth investors gets the advice from experienced and professional consultants right here at JMarathon.

- Wealth control is part of advisory services wherein JMarathon gives recommendations to businesses for the ideal time to go into the market or IPO's.

- Portfolio control is any other region in which funds being pooled from the customers and proposes them to invest in blue-chip shares or forex markets'

iv. Training & Development:

Training & undertaking workshops on Indian Stock Market and International Forex Markets for students to create attention and to enlarge the business. Periodical tests and exercise in the demo model boosts self-assurance in students to expand hobby within the area of Investment.

Competitor's information

StarFing is the contender that is into the Forex market and fills in the same as JMarathon. They give similar administrations to the individuals and the parent organization, and also using the same trading platform.

SWOT Analysis

Strengths:

- JMarathon is a one-stop solution to investors who seek help or services in financial planning, wealth creation, reduce tax burden, portfolio management and so on.
- The company uses various technical tools and its unique strategies to analyze the market and make profits, gradually obtain a client base.
- It is easy to gain clients or investors who wish to invest in the stock market because of the simple procedures involved in opening a Demat account
- Easy deposit and withdrawal without any hectic procedures.
- The company's major strength is its loyal clients who invest at regular intervals and also provide valuable feedback
- They offer transparency in their cost and the clients' records are maintained in a simple and easily understandable form in order to keep track of the market
- The company has a professional and experienced team of experts who works towards client satisfaction
- The company offers an online platform and technology-based services so that the clients can monitor their portfolio and effectively reach their financial goals.
- The company also aims at training young minds and turning them into potential customers/employees

Weaknesses:

- The company lacks in sales promotion whereby it can earn revenue by attracting subscribers for their online coaching modules.
- JMarathon focuses mostly on HNIs of the Forex market and doesn't provide much attention to the Indian stock market.
- The company is liable and has to take complete responsibility to answer its clients in case of loss and take efforts to further retain them.
- High brokerage charges may sometimes lead to the loss of new clients in a short period
- The company engages in training its employees at a high cost, which is very much necessary to ahead and trade in the live market
- The cannot handover any client's portfolio to its employees until they are completely trained and confident to handle the live account/trade
- Too many inactive accounts or clients may discourage the other potential customers to invest along with the company

Opportunities

- Emerging companies with similar nature and creates awareness to investors about the stock market and various financial and advisory services that can be availed by them.
- It is registered with Bloomberg Stock Exchange so it can target other stock exchanges as well.
- By training and educating the students it helps the company to expand its market.
- Since the standard of living of the people is increasing, they tend to invest or save money for the future. Here the advisory service of the company comes into picture which may create demand in the upcoming days.
- The company is also involved in online training courses; it may lead to internal growth opportunities.
- With the emergence of technology and digital knowledge among the people, it may be easy to attract potential customers online

Threats

- There are similar companies who are already established or emerging in this industry i.e., major competitors in the market is one of the biggest threat
- Global news or any unpredictable situation in the economy may have a great impact on the market and the stock prices.
- It has to abide by the rules and regulations of our country as well as foreign country because they deal with the forex market as well.
- The major players in this industry maintain a high standard and hence, the company has to compete with most of it.

Future growth and prospectus

The investment pattern and the behavior of individuals towards the stock market and other financial services are increasing day by day. Most of the people are interested to contribute some part of their earnings towards savings. Among these individuals, not many are aware of how to save their money and earn interest/profits and also reduce tax burdens. Hence, most of these people who earn income, seek the help of financial advisors to guide them and make wise decisions.

JMarathon Advisory Services Pvt Ltd is one such company that works towards providing financial services and advice to its clients. It also mainly deals with attracting customers to invest in the Indian stock market and the forex market.

In the past few years, there several stock broking and other financial advisory companies that are emerging at a fast pace. The company provides account activation within 24 hours and a few simple steps to open a Demat account. Although the brokerage charges are high, it is comparatively less compared to major companies in the industry. It provides quality services to its clients and aims to create a good customer base.

Since the industry is growing rapidly, the company also has higher chances to grow and develop in the upcoming years

Financial statement analysis

JMARATHON ADVISORY SERVICES PRIVATE LIMITED
 CIN: U74999KA2018PTC116216
 NO 960/1,HRBR LAYOUT, KALYAN NAGAR POST, BENGALURU-560043

Balance Sheet as at March 31, 2018
 (All amounts are in Indian Rupees unless otherwise stated)

Particulars	Note no	For the Period ending March 31, 2018
I. Equity and Liabilities		
A. Shareholders' Funds		
Share capital	2	100,000
Reserves and surplus	3	654,125
B. Non-Current Liabilities:		
Long Term Liabilities	4	349,551
C. Current Liabilities		
Trade payables	5	17,700
Other Current Liabilities	6	246,387
Deferred tax liability		
Total		1,367,763
II. Assets		
A. Non-current Assets		
Fixed Assets		
Tangible Fixed Assets	7	181,216
Deferred Tax Assets		106
B. Current Assets		
Receivables	8	1,201,368
Cash and bank balances	9	39,145
Other current assets	10	80,000
Total		1,501,835

Summary of Significant Accounting Policies

134,072.00

The accompanying notes and note 1 to 23 are an integral part of the financial statements

As per our report of even date,
For Abraham, Mathews & Master,
 Chartered Accountants
 FRN: 000023S

For and on behalf of the Board

Fig.4 Company Balance sheet

JMARATHON ADVISORY SERVICES PRIVATE LIMITED
CIN: U74999KA2018PTC116216
NO 960/1, HRBR LAYOUT, KALYAN NAGAR POST, BENGALURU-560043

Provisional Balance Sheet as at March 31, 2019
(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Note no	For the Period ending March 31, 2019	As at March 31, 2018
I. Equity and Liabilities			
A. Shareholders' Funds			
Share capital	2	100,000	100,000
Reserves and surplus	3	(110,073)	127,735
B. Non-Current Liabilities:			
Long Term Liabilities	4	554,468	349,551
C. Current Liabilities			
Trade payables	5	172,900	17,700
Other Current Liabilities	6	534,986	246,387
Deferred tax liability	7	18,926	701
Total		1,271,206	842,074
II. Assets			
A. Non-current Assets			
Fixed Assets			
Tangible Fixed Assets	7	195,961	183,828
Deferred Tax Assets		-	
B. Current Assets			
Receivables	8	800,950	600,684
Cash and bank balances	9	120,496	17,562
Other current assets	10	153,799	40,000
Total		1,271,206	842,074

Summary of Significant Accounting Policies

The accompanying notes and note 1 to 23 are an integral part of the financial statements

As per our report of even date,
For Abraham, Mathews & Master,
Chartered Accountants
FRN: 000023S

For and on behalf of the Board

Fig.5 Company provisional balance sheet

1. Current ratio

As of March 2018

Current assets= cash and bank balance + receivables + other current assets

$$17562 + 600684 + 40000 = 658246$$

Current liabilities= trade payable + other current liabilities

$$17700 + 246387 = 264087$$

$$\text{Current ratio} = 658246 / 264087 = 2.49 \text{ times}$$

As of March 2019

Current assets = cash and bank balance + receivables + other current assets

$$120496 + 800950 + 153799 = 1075245$$

Current liabilities= trade payable+ other current liabilities+ deferred tax liability

$$172900 + 534986 + 18296 = 726812$$

$$\text{Current ratio} = 1075245 / 726812 = 1.47 \text{ times}$$

In the year 2018 (2.49 times) the current ratio is more than 2, which implies that there is a problem in effectively managing the working capital and not using its current assets efficiently. In the year 2019(1.47 times) the company's capacity to meet its short-term obligation is good and the company can meet its current liabilities efficiently. The company's financial strength is strong. It also indicates that for every 1 rupee the company owes it has to be able to raise 1.47 rupees to meet its obligations on time.

2. Return on Net Assets

It helps to know how well the company can use its assets to make profits. It helps to analyze the performance of the management.

Return on Net Assets = Net profit/ (Fixed assets + net working capital)

As of March 2018

Net working capital= current assets- current liabilities

658246-264087 = 394159

Net profit = 125823

Fixed assets = 181322

RONA= 125823/ (181322+394159)

= 0.21 or 21%

It indicates that the company can generate 21% return on its working capital.

As of March 2019

Net working capital= current assets – current liabilities

1075245 – 726812 = 348433

The company's total expenses are more than its total income and hence it has made a loss of Rs.141071 in the year 18-19.

3. Debt ratio (Debit-to-Asset ratio)

It measures how much assets of the company are financed by debt and the remaining with equity.

Debt ratio= Total debt/ Total Assets

As of March 2018

Total assets = 839568

Total debt= 349551

Debt ratio= 349551/839568

= 0.41 or 41%

As of March 2019

Total assets = 1271206

Total liabilities = 554468

Debt ratio= $554468/1271206$

= 0.43 or 43%

Thus it can be interpreted that in the year 2018, 41% of the organization's property was received through debt and in the year 2019, 43% of the company's assets were acquired through debt and the remaining by owner's equity.

4. Receivables turnover ratio

It measures how effectively the company can collect its credit.

Receivables turnover ratio = Revenue/ Average account receivables

As of March 2018

Revenue= 1486717

Average account receivables= 600684

Receivables turnover ratio= $1486717/600684$

=2.47

As of March 2019

Revenue = 2938262

Average account receivables= 800950

Receivables turnover ratio = $2938262/800950$

= 3.6

From the above ratio calculation it can be interpreted that in the year 2017-18, the company has collected its receivables 2 times a year. In the year 2018-19, the company has collected its receivables 3 times a year.

A comparative analysis of the two year's financial statements of the company, it can be observed that the firm's financial stability and profit earning capital is increasing. The net worth of the company is strong and growth aspects are high. Also, the company has the ability to make returns from its net working capital.

CHAPTER 2

CONCEPTUAL BACKGROUND AND LITERATURE REVIEW

Theoretical background of the study

There are four varieties of trader inside the market

- Intraday: It is a marketplace in which a trader buys and sells the securities/currencies within a day.
- Short-time period: It is a market wherein a trader takes a role less than 365 days.
- Long-time period: It is a market in which a trader takes a position for greater than 365 days.
- Swing Trader: It is a market where the dealer holds the position for one day to fifteen days.

There are 3 types of charts to interpret upside/downside movements/actions:

- Line Chart: Chart represents by using a sequence of data points linked with a straight line.

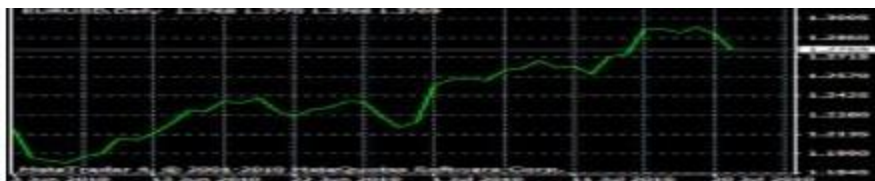


Fig.6 Line chart

- Bar Chart: Graphical display of statistics using bars of various heights.



Fig.7 Bar chart

- **Candle Stick Charts:** Also referred to as Japanese candlesticks which describe the sorts of technical evaluation and charting used in the stock market, foreign exchange market and all other markets.



Fig.8 Candlestick chart

Japanese Candlesticks:

Japanese Candlesticks used for any forex period, whether it's 30-minutes, an hour, one day, weekly and month-to-month. They used to explain the price action during the given period. Japanese Candlestick are formed using the open, high, low and close of the selected period.

Let us understand about how candlestick patterns works:

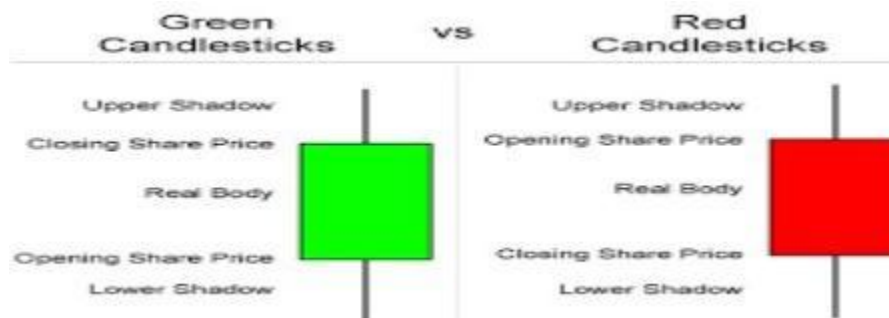


Fig.9 Japanese candlestick

Green Candle Sticks: It is referred to as a Bull candle or buy candle which indicates that the stock or currency is opening at a low price and closing at a high price.

Red Candle Sticks: It is referred to as Bearish candle or sell candle which indicates that the stock or currency is opening at a high price and closing at a low price.

Types of Candlestick styles:

1. Hammer Candlestick & Hanging man candlestick

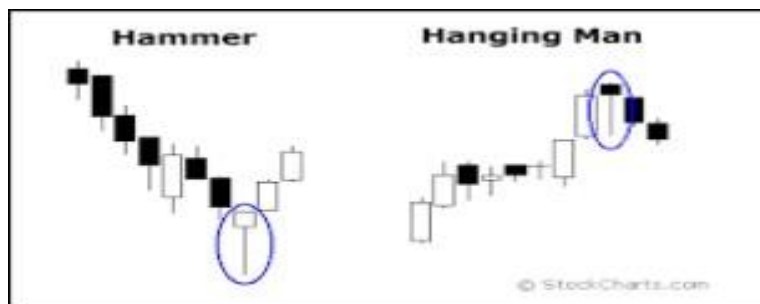


Fig.10 Hammer candlestick & Hanging man candlestick

Hammer candlestick style is a bullish reversal pattern in technical evaluation. The pattern looks similar to a hammer. It forms a downtrend and is taken into consideration as a market bottom or support price. Hanging man candlestick pattern is a bearish reversal pattern, which forms an uptrend and is taken into consideration as a market top or a resistance price.

2. Engulfing Candle:

Bullish engulfing pattern:

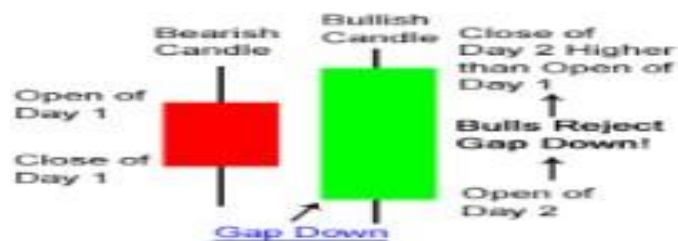


Fig.11 Bullish engulfing pattern

It is a bullish reversal style, generally happening at the bottom of a downtrend. This style consists of two candlesticks. When a sizeable downtrend (red candle) is followed, the new candle must make a new low and high simultaneously however the preceding candle needs to cover inside the body. If the bullish is shaped (green candle), note that the market will shoot up.

Bearish engulfing pattern:



Fig.12 Bearish engulfing pattern

It is a bearish reversal pattern, generally taking place at the top of an uptrend. The style includes two candlesticks. When there is a huge uptrend (green candle), a new candle is shaped which makes new high and low simultaneously but the previous candle should cover inside the body. If the bearish is formed (red candle), note that the market will shoot downwards.

3. Piercing Candlestick pattern:



Fig.13 Piercing candlestick pattern

Piercing candlestick serves as an indicator that it is time to both purchase a stock or closeout short positions because the stock may be trending upward soon. As in line with the piercing candle, the new candle (green candle) should be low and must near down 50% of the preceding candle. If the significant downtrend follows, it's far bearish or in any other case bullish.

4. Morning Star Pattern:

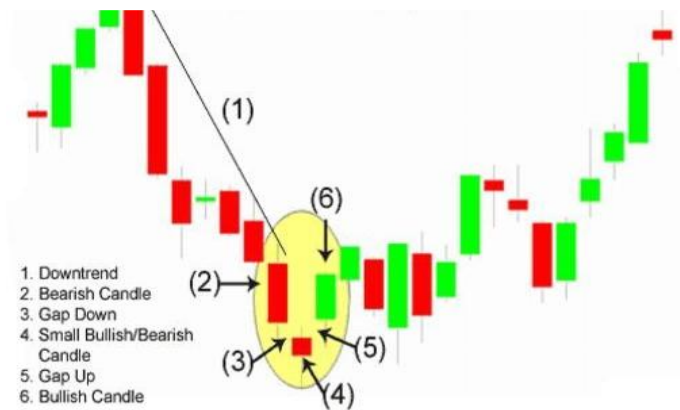


Fig.14 Morning star pattern

The morning star is a reversal pattern of technical evaluation. This style has three candles forming at the bottom of the downtrend. The first candle is lengthy and bearish. The second candle is small and indecisive candlestick. The third candle is long and bullish.

5. Evening Star Pattern:

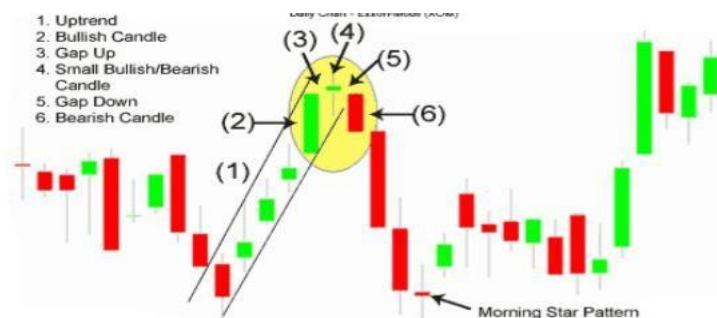


Fig.15 Evening star pattern

The evening star candlestick style is also a reversal pattern. This pattern has 3 candles. It appears at a top of an uptrend. The first candle is long and bullish. The second candle is a small and indecisive candlestick. The third candle is any lengthy and bearish candle.

REVIEW OF LITERATURE

A creation to foreign exchange market: published in the Economic Times (2016). The document offers an in-depth description of the FOREX marketplace; they include the spot marketplace and cover the issue of Technical Analysis with emphasis on questions of marketplace efficiency.

The article aids an investor or even a common man to understand how the forex market works 24 hours and on all days, which affords fundamental knowledge for an amateur to trade in the foreign exchange market.

Martin and Mauer (2003) within the studies paper defined the alternate price threat consequences at the overseas currency which might be precisely identified which has a shorter period. This sort of publicity happens with the relevant changes inside the trade fee all through the time of settlement for a transaction is carried out and with shipping of fee alongside the date of receipt.

Brahmasrene (2002) uncovered Thailand's bilateral exchange stability which has been affected by using actual alternate prices amongst primary companions in buying and selling is Japan which falls consequentially inside the change deficit. There was an extra effect in the Japanese companies in their currency Yen which has been depreciated that still responds by watching for the inevitable appreciation within the currency Yen. (Jayasinghe and Tsui, 2008)

Koutmos and Martin (2003) treated the exposure of economic foreign money which gave the result that the monetary sector became having a higher hazard of publicity. The home currency did not affect the cost of the sector, but in reaction it elevated the forex appreciation. As a conclusion the house forex become benefitted by using the home foreign money.

E&Y (2007) directed to the examination of company treasuries to understand the special viewpoints associated with the running of company treasuries. Likewise Mecklai and Business Standard (2007) directed a danger administration assessment of Indian corporate. These evaluations were for the maximum part led to understand how agencies are overseeing the unfriendly effect of energy approximately Indian Rupee towards USD amid 2007. Besides these opinions are confined to constrained elements of cash advent administration.

A research-led through Jain (2007) was sincerely constrained to Developing MIS for Foreign Exchange Exposure Management. These opinions have been restricted just to a constrained part of money presentation management in India though the prevailing studies are a whole overview identifying with all components of cash presentation administration. The month-to-month facts from the US stocks had been taken from the center for studies in protection fees became used in empirical evaluation. The base home currency for one unit within the overseas currency is given for change charge variable, the co-green of pricing wherein it turned into anticipated by using the use of the alternative sensitivity coefficients with the assist of having the unrelated and nonlinear practices.

An examination directed employing Dash and Madhava (2008) dissected the impact of valuation for Indian rupee that came about in 2007 on Indian IT division. The exam changed into limited simply to realize the effect of rupee gratefulness and that too simply on IT location. While the present exam identifies with usually speaker administration of money presentation of diverse classes of commercial enterprise endeavors.

An investigation by Sivakumar and Sarkar (2008) changed into an attempt to recognize what forms of subsidiary gadgets are being utilized by an Indian company for supporting cash presentation. The examination secured the simplest 8 firms and that excessively based because it had been 38 on one 12 months yearly document. While the prevailing exam covers now not just insights with appreciation to the subsidiary instruments utilized by business ventures, yet further distinctive parts of cash presentation management as expressed before. Besides, show observe depends on essential statistics and take a look at estimate is likewise generous.

Malliaropulos (1998) evolved a connection in the differentials of global stock return to the US and also a mild deviation on the purchasing power parity theory. The quarter-end 23 stock indices of few countries were accrued and additional info of alternate rate of dollar, fee indices from the organization for monetary corporation and development and also statistics from countrywide money owed facts base was extracted throughout 1973 to 1992. The researcher had also advanced a sampling distribution approach and the t-statistics via using a free bootstrap technique.

Grant and Marshall (1997) had a detailed have a look at the survey conducted at the UK corporations to determine the usage of derivatives. The authors inspected the reasons for the use of the derivatives, the quantity of chance associated with the derivatives, what kind of control mechanism is used to analyze the reporting regions which might be being governed, to what extent the derivatives are utilized. From the above evaluation of the survey it showed a widespread and huge utilization of derivatives and its different sorts along with swaps, options and forward. The primary reason for the derivatives used is to control the forex and interest charge exposures and their pertaining risk. There changed into also a restricted utilization of the derivatives that have been present but exceptionally, due to increase of equity and commodity risk. The treasurer turned into more cautious because of the illiquidity in underlying assets in their firms in the use of various types of derivatives.

Makar and Huffman (1997) inspected the use of foreign exchange derivatives which have been given significance and being utilized by the corporations within the US to help in handling the currency publicity. The derived outcomes confirmed the foreign exchange derivatives which have been related to overseas forex danger. It had additionally proven that the results have not been a complicated problem for the member states and different industries that turned into associated with specific firms and the recording years. There became evidence where they used different strategies in hedging which had been given.

Kedia and Mozumdar (1999) inspected the part of the traded forex within the publicity of hazard management sports. There was a courting within the publicity of foreign charge exposure with analysis of the denominated debt in foreign forex which became given in a sample of surveys conducted inside the US corporations. Thus the affiliation regarding the forex denominated debt and the publicity additionally takes location within the character currency level.

Antonious et al (1998) were analyzed the pastime of the marketplace chance of the fairness premium within the London stock change which was beforehand of the sterling club inside the ERM. The month-to-month information has been utilized and taken from 1980 January to 1993 august for security returns of character and variables of macroeconomic at the traded groups of London inventory trade. From the statistics move base all of the important records turned into collected at the diverse currencies such as pound sterling Dutch mark. In the empirical analysis of the equity hazard premium the arbitrage pricing concept changed into used.

Bartov and Bodnar (1994) analyzed the required variations within the equity value and the dollar. Here the period of the have a look at degrees from the fiscal yr 1978 to the fiscal yr 1989. For the firms which have given generated massive losses and benefit at the foreign currencies in their monetary annual reviews the researchers have used the COMPUSTAT Merged-Expanded Annual Industrial file and complete coverage report. For this cause, the information turned into amassed about the stock charges on the New York Stock Exchange (NYSE), Centre for Research in Security Prices (CRSP), Daily Return report or the National Association of Security Dealers Automated quotation (NASDAQ), American Stock Exchange (AMEX).

Prasad and Rajan (1995) did the initial take a look at the effect at the fluctuation on the change rate within the diverse locations along with Germany, the United Kingdom, Japan and the United States inside the valuation of fairness. Authors have additionally analyzed the alternate danger exposure in the above markets.

The contracts, charts for development and boom of forex futures in futures in India were studied by Chakravarty and Praveen (2009) from inspection in 2008. It additionally highlighted the present connectivity between commodity and currency markets. It emphasized on better trade price with volatility of Indian alternate price towards the US rate (INR-USD) having the capacity to adapt with the market for extending buying and selling hours, at some stage in the traditional and non-conventional trading hours. This study paper additionally gave guidelines for the brand new products and additionally to contract settlement through alternative mechanisms.

Ma and Kao (1990) inspected the reactions in the direction of the stock price in affiliation with the adjustments in alternate rates. The case with advanced international locations of six is studied specifically in Canada, West Germany, Italy, France, Japan, and the United Kingdom. Two-component versions were performed for empirical evaluation as the pattern period became for the duration of 1973 of January to 1983 of December.

Monthly change charges and Monthly stock indices are derived as of the Federal Reserve from the Exchange charges and the Interest Rate Tape. The country's forex and various stock price movements are the two influences which had been exhibited in this paper.

Lois Cheirer advised the use of the machine and technique for handing over advisory answers of forex danger management by using developing a Consistent with concepts of the prevailing invention which has been revealed within the designated market. The disclosed machine creates a publicity model for each individual for having regular in the consumer danger control coverage and along with the reaction obtained from the person's records and the outside pricing facts for the formation of budget or pricing determination. The disclosed system is used to determine the best size of risk and also have an associated hedge opportunity, has a manner for hedge instrument with constant within the economic forecasts from the person.

Ma and Kao (1990) inspected the reactions closer to the inventory charge concerning the adjustments in trade charges. The case with advanced nations of six is studied particularly in Canada, West Germany, Italy, France, Japan, and the United Kingdom. Two aspect fashions had been carried out for empirical evaluation as the sample length was at some point of 1973 of January to 1983 of December. Monthly alternate fees and Monthly stock indices are derived as of the Federal Reserve from the Exchange prices and the Interest Rate Tape. The country's foreign money and various inventory rate movements are the effects which were exhibited in this paper.

Mun (2007) in this study paper they validated the correlation of cross-market for worldwide stock marketplace for mature markets concerning the US market, in which they identified the greater alternate charge variability which had greater market volatility. It later on, placed down the US stock market volatility. There become a sturdy correlation among alternate fee publicity and the neighborhood equity returns as opposed to US market returns. The worldwide traders tend to get higher returns within the US inventory markets, while there is a slowdown within the neighborhood stock market as a result there is a transfer of price range inside the nearby markets which therefore ends in depreciation within the nearby currency.

CHAPTER 3

RESEARCH DESIGN

Topic of the study

“A study of Forex market and analysis of currencies”. The five major currency pairs taken into consideration were EUR/USD, GBP/USD, USD/CHF, USD/JPY, and AUD/USD.

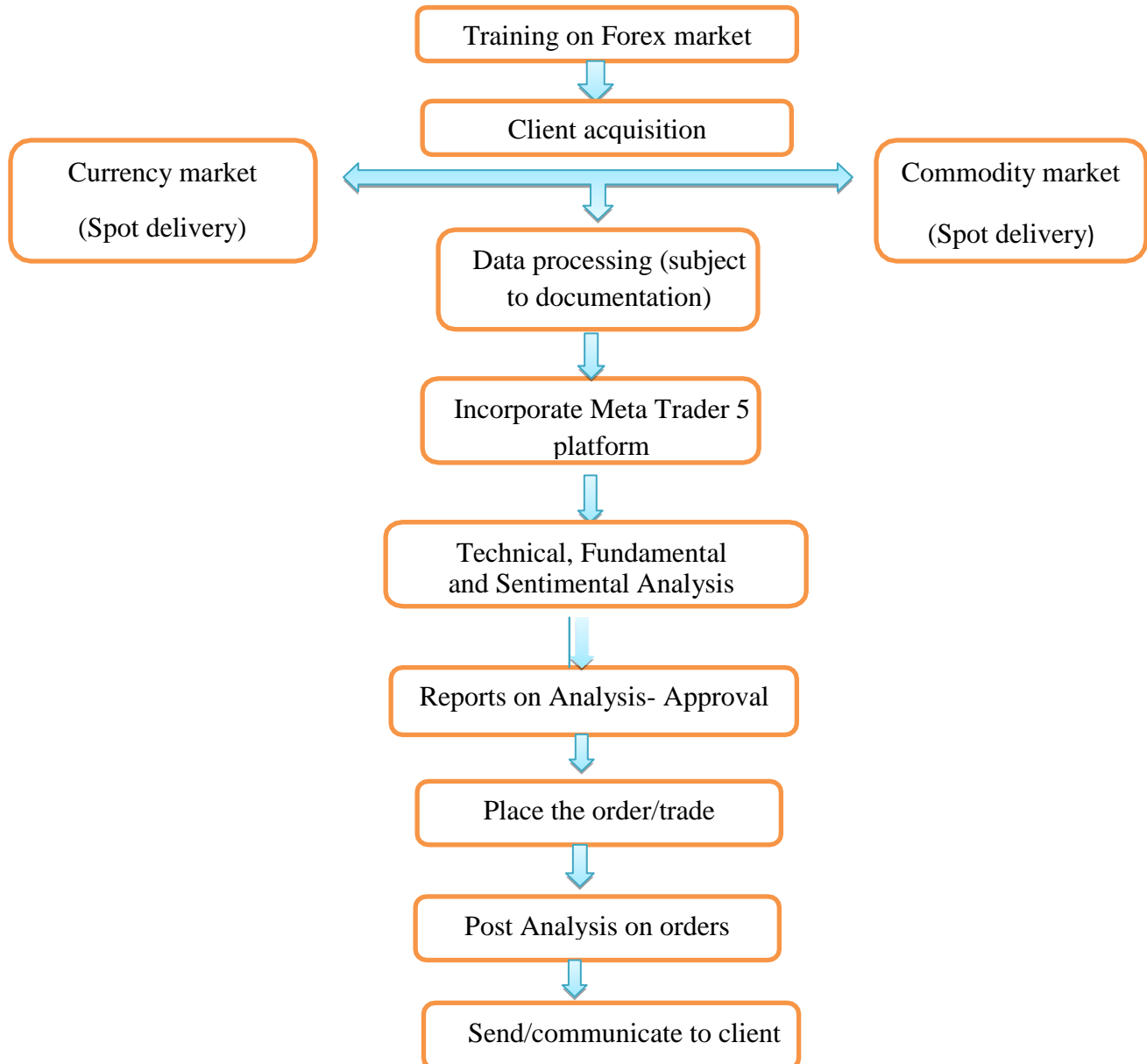


Chart no.1 Road map of the project

Objectives of the study:

- To learn and analyze the basics of the International foreign exchange market in a practical environment.
- To carry out portfolio analysis of various currencies for High Net worth Investors (HNI's).
- To analyze the watch list and make buy or sell decision to forex derivatives Over the Counter (OTC) based on pre-hand studies.
- To apprehend how volatility occurs in currency derivatives with the assist of technical and fundamental analysis.
- To study forms of currencies traded in the forex market and how they alternate with the help of forex charts, graphs and other data.

Scope & Importance of Forex Trading:

In comparison to other financial trade markets, foreign exchange day – trading or intraday trade has several advantages; such as liquidity, 24-hour trading, leverage, taking advantage of decreasing value of currency. Currency trading is in many ways, more beneficial than bulling and selling futures or stocks.

The forex market is a 24-hour market. It means that the traders of forex can select their own hours to carry out their trading business. Foreign day-trading demands a lot much less starting capital than day stock trading, hence, buyers and investors can truly begin with little money inside the forex market. Traders can focus on numerous main currencies handiest, as opposed to tens and thousands of shares

Data Collection:

For the purpose of analyses:

Primary records are collected from the live trading market i.e., Meta trader 5 platform for forex trade in JMarathon Advisory Services Pvt Ltd.

Secondary information is accumulated from the internet and online articles posted on platforms such as forexfactory.com, investing.com, action forex.

Limitations of the Project:

- The Company trades in 36 various currencies but intern trainees are permissible to trade only in five major currency pairs. It is not possible to trade commodities (gold and silver) in the demo account.
- Due to speedy and high volatility in the forex market, predicting or interpretation won't be 100% accurate results.
- Using only a few technical analysis indicators and tools won't give the required result.
- The target customers are restricted to HNI's i.e. individuals or investors whose annual income is more than 5 lakh.

CHAPTER 4

ANALYSIS AND INTERPRETATION

Analysis of forex market:

There are 3 ways on how we would examine and broaden ideas to trade in the market.

Following are the three simple types of foreign exchange market analysis:

1. Technical analysis:

This includes taking historical price movements, figuring out the contemporary buying and selling conditions, and potential price motions, which aids to place buy or sell calls. Technical analysis is generally accomplished by studying indicators/signs and put into financial models to recognize fluctuations. Ex: Pivot points, Moving Averages, Relative Strength Index (RSI), etc. can be used.

2. Fundamental analysis:

This includes analyzing micro & macro-economic elements, which have a modern-day effect on the currency markets. Using demand and supply as an indicator in which the price will be head is simple. The difficult component is analyzing all of the factors that affect supply and demand. Ex: High-interest rates make dollar-denominated financial assets more attractive. To get their hand on these properties, traders and investors have to buy some greenbacks first. As a result, the value of the dollar will grow.

3. Sentimental analysis:

In the foreign exchange market, each trader has his or her personal opinion of why the market is acting the way it does. The market is just like 'Facebook' it's a complex network made up of people who want to spam our news feeds. Ex: purchase of gold on 'Akshaya Tritiya' or 'Dhanteras' since they're the auspicious days to have gold as in step with Hindu calendar.

Conclusion: Hence, all three analyses is a must for trading either in the stock market or the currency market. If one of the analyses were weak, this would break down your predictions and will fall flat with results generated post-trade.

Technical Analysis in the Forex Market

The following are the technical analysis tools

1. Support and Resistance:

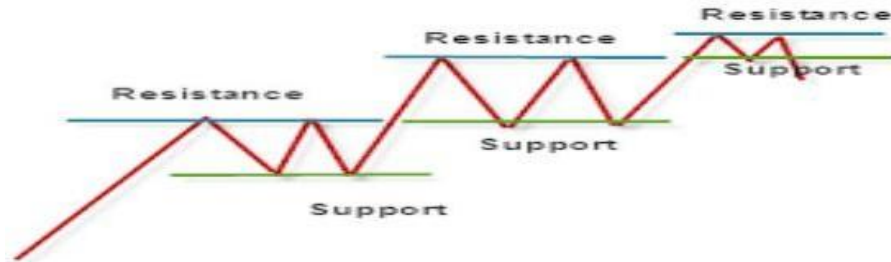


Fig.16 Support and resistance

From the above diagram, the zigzag style is making its way up (bull or buy market). When the forex marketplace actions up and pulls back, the highest point reached earlier than it pulled back is called Resistance. As the market maintains going up again, the lowest point reached before it, started returned is called Support. These acts as a base to decide if the price goes up or down i.e. increase or decrease in the future.

2. Stop Loss and Take Profit (S/L and T/P)



Fig.17 Stop loss and Take profit

Stop Loss or Limit order: An order positioned with the platform to promote the currency when it reaches a certain rate.

Take Profit: It is a pending order that lets in fixing the profit automatically. A clever trader constantly keeps stop loss and takes profit/income at the same time as executing orders.

3. Moving Averages:



Fig.18 Moving average

This trend allows us to forecast future prices. By looking at the slope of the moving average, we can higher determine and predict the potential path of the market price.

4. Fibonacci:



Fig.19 Fibonacci levels

Fibonacci indicator enables one to become aware of tiers wherein the price might also rebound. For drawing the extension, it is diagnosed that the start and end of the price movement, which we anticipate to be extended, a new pattern is created. In the above fig. the 5-minute chart of the USDCHF pair, a sharp movement beginning (blue arrow in diagram) from support levels is recognized. Careful observation of the diagram on the left interprets that not only the price rebounded numerous times at the extension tiers of the indicator, but added that these stages served as strong attractors pulling the price closer to themselves.

5. Bollinger Bands:



Fig.20 Bollinger bands

Bollinger bands, a chart indicator developed by way of John Bollinger used to measure a market's volatility. This trend tells us whether the market is quiet or whether or not the market is loud. When the market is quiet, the bands contract and when the market is loud, the bands expand. If we closely take a look at the chart on the left, whilst the price is quiet, the bands are near together and when the price movements up, the bands spread apart.

6. Pivot Points

PRICE	EURUSD	GBPUSD	USDCHF
Open price	1.1093	1.3007	0.9678
High price	1.1098	1.3013	0.9687
Low price	1.1088	1.2994	0.9671
Close price	1.1096	1.3011	0.9677
Pivot Point	1.109375	1.300625	0.967825

Table no.2 Pivot points (PP)

The professional forex traders use pivot points to pick out potential support and resistance stages. A pivot point and its support or resistance levels are places at which the way of price movements or actions can probably change.

The pivot point and its associated support and resistance levels are calculated by using the ultimate trading season's open, high, low and close price

Pivot Point (PP) = Average of (Open price+ high price+ low price + close price)

Fundamental Analysis – An extract

<i>No.</i>	<i>Fundamental information</i>	<i>Country</i>	<i>Currency</i>	<i>Impact on Currency</i>	<i>Buy/sell call</i>
1	Balance of Payments	U.S.A	US Dollar	Actual > Expected = positive signal	Buy call for USD
2	PPI	U.S.A	US Dollar	Actual > Expected = positive signal	Buy call for USD
3	Employment welfare	U.S.A	US Dollar	Actual > Expected = negative signal	Sell call for USD
4	Overall sales volume	U.S.A	US Dollar	Actual > Expected = positive signal	Buy call for USD
5	Bank of England – Inflation Report	Great Britain	Great Britain Pound	Released quarterly = Increased from Previous period	Buy call for GBP
6	Indices of consumer prices	USA	US Dollar	Actual > expected = positive signal	Buy call for USD
7	Bank interest rate	Great Britain	Great Britain Pound	Aggressive than expected = positive signal	Buy call for GBP
8	French Presidential Elections	Europe	Euro	Policies of Candidature	Buy call for EUR
9	Monetary Policy meetings minutes	Australia	Australian Dollar	Aggressive than expected = positive signal	Buy call for AUD

Table no.3 Fundamental analysis

Sentimental Analysis

<i>Sl. no</i>	<i>Sentimental information</i>	<i>Country</i>	<i>Currency/ Commodity</i>	<i>Impact</i>	<i>Buy/sell</i>
1	Ganesh Chaturthi	India	Silverware (silver)	Increase in price	Buy call
2	Marriage ceremony	India	Jewelry (gold)	Increase in price	Buy call
3	Donald Trump's American first coverage	USA	USD	Price goes up	Buy call

Table no.4 Sentimental analysis

Forex market 24-hour market timings:

<i>Country</i>	<i>Currency</i>	<i>Symbol</i>	<i>Market Open (IST)</i>
Australia	Australian Dollar	AUD	2.30 am
Japan	Japanese Yen	JPY	7.30 am
India	Indian Rupees	INR	9.30 am
Great Britain	Great Britain Pound	GBP	2.30 am
U.S.A	US Dollars	USD	9.30 am

Table no.5 Foreign exchange market timings

Forex Commodity market:

<i>Commodity</i>	<i>Symbol</i>	<i>Current price (in US \$)</i>
Gold	XAU	1673.75
Silver	XAG	17.35

Table no.6 Forex commodity market

XAU (Gold): The gold price is widely followed in financial markets around the globe. Gold was the idea of economic capitalism for masses of years until the repeal of the gold well known, which brought about the expansion of a fiat currency system wherein paper money no longer has an implied backing with any physical form of monetization. XAU is the symbol for forex gold and the rate above is Gold quoted in US Dollars that is not unusual yardstick for measuring the value of Gold throughout the world.

XAG (Silver): Silver is a precious metal utilized in jewelry, silverware, electronics, and currency. Silver has been trading for heaps of years and as soon as used for forex backing. Silver maintains to be one of the most normally traded commodities today. Silver prices are highly unstable because of speculation and supply and demand. ISO currency symbol is XAG.

Denomination of Currency and Commodity in forex:

For point 1(0.1) in currency is called Pip movement.

For ex: The price of AUD/USD is 0.65418 surges to 0.66418. Therefore, the distinction is 1 that is referred to as the Pip movement. 1 pip movement = 10 dollars

In the case of the commodity market the same is referred to as Stick movement. Ex: the price of XAU/USD is 1648.66 decreased to 1647.66. Therefore, the difference is 1 which is called 'Stick movement'. 1stick movement = 100 dollars.

Analysis of currencies

The 5 different major currency pairs were analyzed using technical analysis tools and trends including *Pivot Point*, *Candlesticks*, *Relative Strength Index (RSI)*, *Stochastic Oscillators* and *Moving Average*.

A demo account was created with MetaQuotes Software Corp.; account type- Forex Hedged USD, leverage- 1:100, and a deposit of 3000 USD.

1. EUR/USD

This currency pair indicates how many U.S. Dollars are required to get one euro currency; i.e., the quote currency is traded with the base currency. Trading the EURUSD currency pair is also referred to as trading the 'euro'. The EUR/USD pair has become the widely-traded pair within the world because it constitutes two of the most important economies.

Daily data of EURUSD from 20th Jan to 14th Feb 2020

Date	Open	High	Low	Close
20-01-2020	1.1091	1.1103	1.1077	1.1096
21-01-2020	1.1095	1.1119	1.1080	1.1083
22-01-2020	1.1082	1.1099	1.1071	1.1095
23-01-2020	1.1093	1.1108	1.1037	1.1055
24-01-2020	1.1056	1.1062	1.1020	1.1025
27-01-2020	1.1027	1.1038	1.1010	1.1020
28-01-2020	1.1018	1.1026	1.0998	1.1021
29-01-2020	1.1023	1.1029	1.0993	1.1012
30-01-2020	1.1011	1.1040	1.1003	1.1033
31-01-2020	1.1032	1.1097	1.1018	1.1097
03-02-2020	1.1095	1.1097	1.1037	1.1062

04-02-2020	1.1060	1.1065	1.1033	1.1043
05-02-2020	1.1045	1.1049	1.0994	1.0999
06-02-2020	1.0998	1.1015	1.0964	1.0982
07-02-2020	1.0981	1.0986	1.0942	1.0947
10-02-2020	1.0945	1.0959	1.0909	1.0911
11-02-2020	1.0913	1.0925	1.0893	1.0917
12-02-2020	1.0917	1.0926	1.0865	1.0875
13-02-2020	1.0876	1.0891	1.0835	1.0842
14-02-2020	1.0843	1.0862	1.0829	1.0831

Table no.7 Daily data of EURUSD

Pivot Point calculation from the above data:

Date	Pivot Point	R1	S1	R2	S2	R3	S3
20-01-2020	1.109175	1.11065	1.10805	1.11178	1.10658	1.10735	1.10545
21-01-2020	1.109425	1.11085	1.10695	1.11333	1.10553	1.10905	1.10305
22-01-2020	1.108675	1.11025	1.10745	1.11148	1.10588	1.10675	1.10465
23-01-2020	1.107325	1.11095	1.10385	1.11443	1.10023	1.10355	1.09675
24-01-2020	1.104075	1.10615	1.10195	1.10828	1.09988	1.10205	1.09775
27-01-2020	1.102375	1.10375	1.10095	1.10518	1.09958	1.10105	1.09815
28-01-2020	1.101575	1.10335	1.10055	1.10438	1.09878	1.09905	1.09775
29-01-2020	1.101425	1.10355	1.09995	1.10503	1.09783	1.09865	1.09635
30-01-2020	1.102175	1.10405	1.10035	1.10588	1.09848	1.10025	1.09665
31-01-2020	1.106100	1.11040	1.10250	1.11400	1.09820	1.1011	1.0946
03-02-2020	1.107275	1.11085	1.10485	1.11328	1.10128	1.10255	1.09885
04-02-2020	1.105025	1.10675	1.10355	1.10823	1.10183	1.10305	1.10035
05-02-2020	1.102175	1.10495	1.09945	1.10768	1.09668	1.09935	1.09395
06-02-2020	1.098975	1.10155	1.09645	1.10408	1.09388	1.09635	1.09135

07-02-2020	1.096400	1.09860	1.09420	1.10080	1.09200	1.0942	1.0898
10-02-2020	1.093100	1.09530	1.09030	1.09810	1.08810	1.0915	1.0853
11-02-2020	1.091200	1.09310	1.08990	1.09440	1.08800	1.0887	1.0867
12-02-2020	1.089575	1.09265	1.08655	1.09568	1.08348	1.08645	1.08045
13-02-2020	1.086100	1.08870	1.08310	1.09170	1.08050	1.0839	1.0775
14-02-2020	1.084125	1.08535	1.08205	1.08743	1.08083	1.08375	1.07875

Table no.8 Pivot point of EURUSD

Pivot Point (PP) = (Open price + High price + Low price + Close price)/ 4

R1 (Resistance 1) = 2*PP – Low price

S1 (Support 1) = 2*PP – High price

R2 (Resistance 2) = PP + (High price-Low price)

S2 (Support 2) = PP- (High price- Low price)

R3 (Resistance 3) = High price +2 * (PP – Low price)

S3 (Support 3) = Low price - 2* (High price-PP)

Candle stick pattern



Chart no.2 Candlestick pattern of EURUSD

RSI

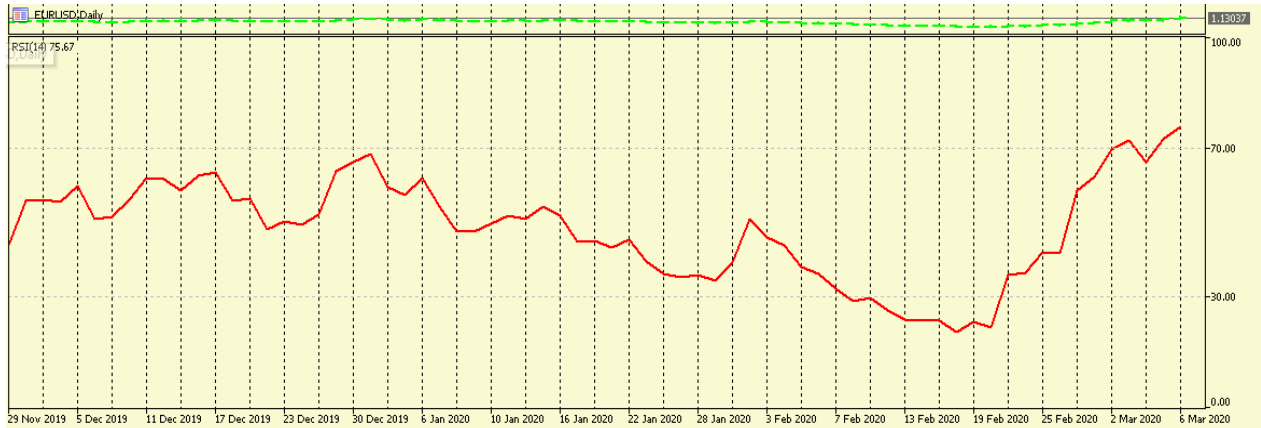


Chart no.3 RSI of EURUSD

Moving Average

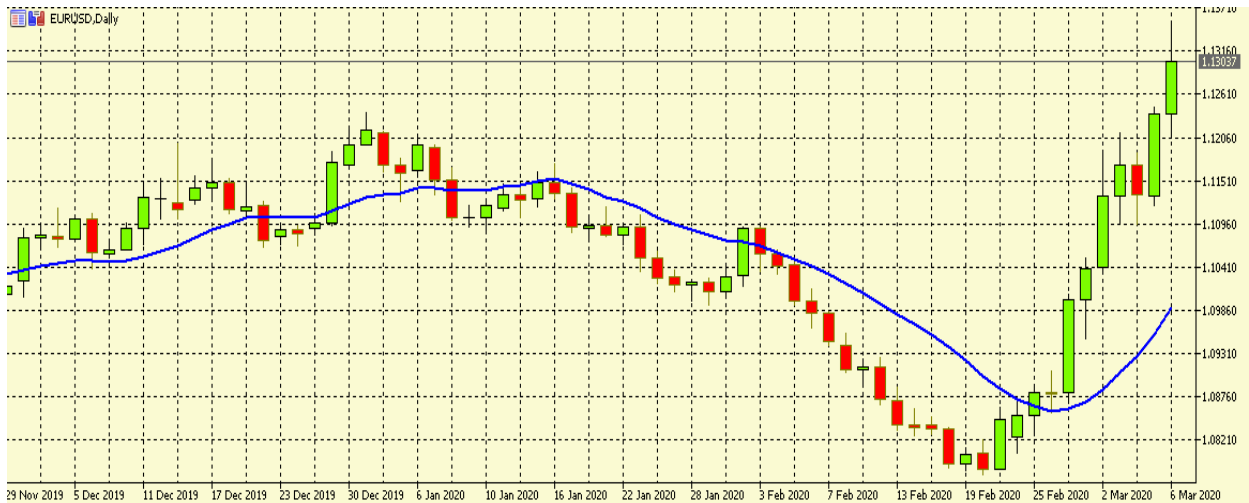


Chart no. 4 Moving average of EURUSD

Stochastic Oscillator

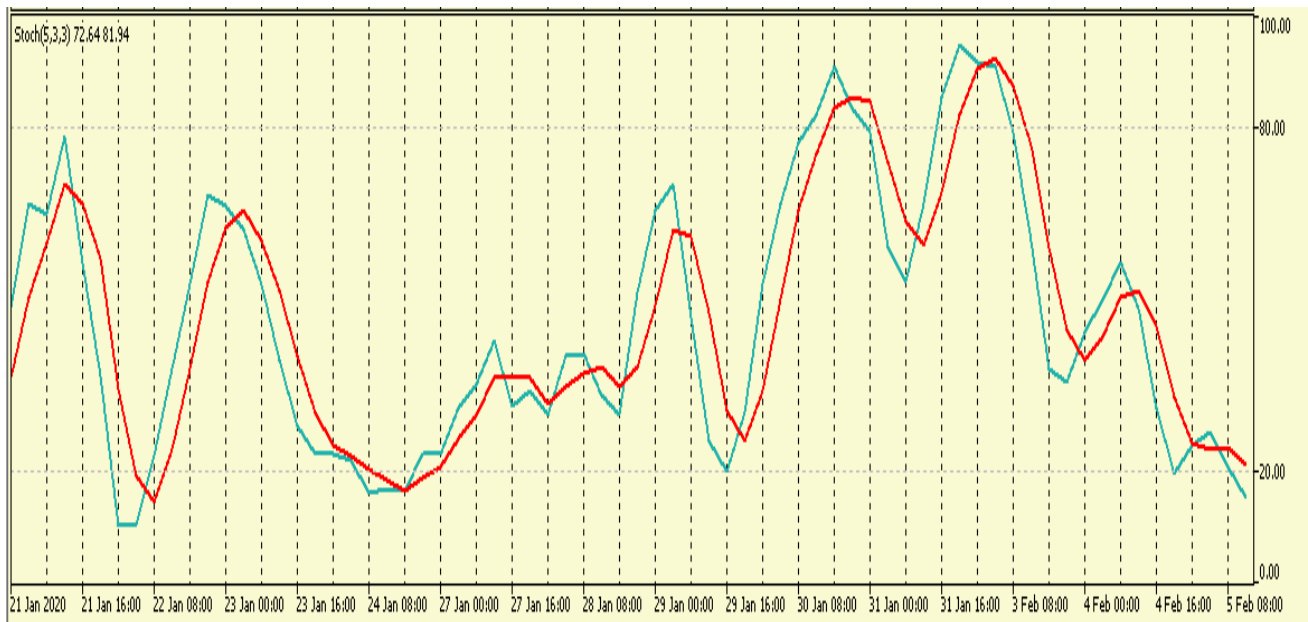


Chart no.5 stochastic oscillator of EURUSD

Transaction/ Trade history:

- 20.01.2020 – placed Buy order at 1.11003 and closed position at 1.10997- 3\$ loss
- 22.01.2020- placed Buy order at 1.10839 (S/L: 1.1082 T/P: 1.10842) – 1.50\$ profit
- 23.01.2020- placed Buy order at 1.10850 and closed position at 1.10835 – 7.50\$ loss
- 23.01.2020- placed Sell order at 1.10829 and closed position at 1.10883 – 27\$ loss
- 28.01.2020- placed Sell order at 1.10225 and closed position at 1.10137 – 44\$ profit
- 30.01.2020- placed Sell order at 1.10142 and closed position at 1.10154 – 6\$ loss
- 31.01.2020- placed Buy order at 1.10164 and closed position at 1.10241 – 38.50\$ profit
- 03.02.2020- placed Sell order at 1.10827 and closed position at 1.10612 – 107.50\$ profit

Interpretation:

The above tools were used on a daily basis to analyze and place orders (buy/sell).

One of the strategies of looking into the Stochastic Oscillator is to look out for overbought regions (above 80) and oversold regions (below 20). The Stochastic Oscillator is below 20 for the above chart. This is an oversold reading. However, a sign inside the market will change when the Oscillator crosses above 20.

On 03.02.2020, EURUSD made a profit of 107.50 dollars, by placing a buy call of 0.50 at 1.10612. This was a possible graph showed an upward signal and the current price was above the main pivot point. The market had a bullish trend.

From 04.02.2020 the market has a bearish trend, where the graph is moving downwards. In this situation and with proper analysis, profit can be earned if the currencies are sold according to the current price

2. GBPUSD

GBP (Great Britain Pound) v/s US Dollars is one of the most traded and also the major currency pairs across the globe. It is also commonly referred as trading the ‘cable’. It indicates how many USD (quote currency) is required to trade (buy/sell) one British Pound (base currency).

Daily data of GBPUSD from 20th Jan to 14th Feb 2020

Date	Open	High	Low	Close
20-01-2020	1.3046	1.3064	1.3002	1.3045
21-01-2020	1.2961	1.307	1.2944	1.3042
22-01-2020	1.2953	1.2992	1.2937	1.296
23-01-2020	1.2915	1.2969	1.2895	1.2952
24-01-2020	1.2893	1.2946	1.2872	1.2914
27-01-2020	1.2927	1.2959	1.2881	1.2889
28-01-2020	1.3	1.3003	1.2921	1.2928
29-01-2020	1.3032	1.307	1.2956	1.3002
30-01-2020	1.2995	1.3046	1.2941	1.3031
31-01-2020	1.3204	1.3204	1.2983	1.2998
03-02-2020	1.3092	1.3209	1.3076	1.3204
04-02-2020	1.3018	1.311	1.2977	1.3093
05-02-2020	1.3029	1.3031	1.2989	1.3021
06-02-2020	1.3056	1.3066	1.2976	1.3027
07-02-2020	1.308	1.3104	1.3042	1.3058
10-02-2020	1.3122	1.3171	1.3058	1.3074
11-02-2020	1.3141	1.3152	1.3097	1.3124
12-02-2020	1.3048	1.3154	1.3035	1.3142
13-02-2020	1.301	1.3082	1.2995	1.3049
14-02-2020	1.3016	1.3016	1.2962	1.3009

Table no.9 daily data for GBPUSD

Pivot Point calculation:

Date	PP	R1	S1	R2	S2	R3	S3
20-01-2020	1.303925	1.30765	1.30145	1.31013	1.29773	1.29895	1.29525
21-01-2020	1.300425	1.30645	1.29385	1.31303	1.28783	1.29495	1.28125
22-01-2020	1.296050	1.29840	1.29290	1.30155	1.29055	1.2945	1.2874
23-01-2020	1.293275	1.29705	1.28965	1.30068	1.28588	1.28935	1.28225
24-01-2020	1.290625	1.29405	1.28665	1.29803	1.28323	1.28775	1.27925
27-01-2020	1.291400	1.29470	1.28690	1.29920	1.28360	1.2893	1.2791
28-01-2020	1.296300	1.30050	1.29230	1.30450	1.28810	1.2919	1.2841
29-01-2020	1.301500	1.30740	1.29600	1.31290	1.29010	1.2952	1.2846
30-01-2020	1.300325	1.30655	1.29605	1.31083	1.28983	1.29215	1.28555
31-01-2020	1.309725	1.32115	1.29905	1.33183	1.28763	1.29755	1.27695
03-02-2020	1.314525	1.32145	1.30815	1.32783	1.30123	1.30705	1.29485
04-02-2020	1.304950	1.31220	1.29890	1.31825	1.29165	1.2965	1.2856
05-02-2020	1.301750	1.30460	1.30040	1.30595	1.29755	1.2974	1.2962
06-02-2020	1.303125	1.30865	1.29965	1.31213	1.29413	1.29555	1.29065
07-02-2020	1.307100	1.31000	1.30380	1.31330	1.30090	1.3046	1.2976
10-02-2020	1.310625	1.31545	1.30415	1.32193	1.29933	1.30745	1.29285
11-02-2020	1.312850	1.31600	1.31050	1.31835	1.30735	1.3089	1.305
12-02-2020	1.309475	1.31545	1.30355	1.32138	1.29758	1.30345	1.29165
13-02-2020	1.303400	1.30730	1.29860	1.31210	1.29470	1.3004	1.2899
14-02-2020	1.300075	1.30395	1.29855	1.30548	1.29468	1.29385	1.29315

Table no.10- Pivot point of GBPUSD

Candlestick pattern



Chart no.6 Candlestick of GBPUSD

RSI

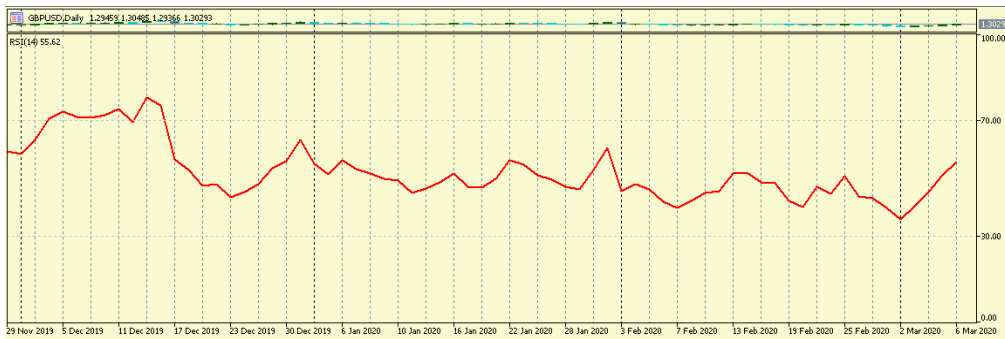


Chart no.7 RSI of GBPUSD

Moving Average



Chart no.8 Moving average of GBPUSD

Stochastic oscillator:

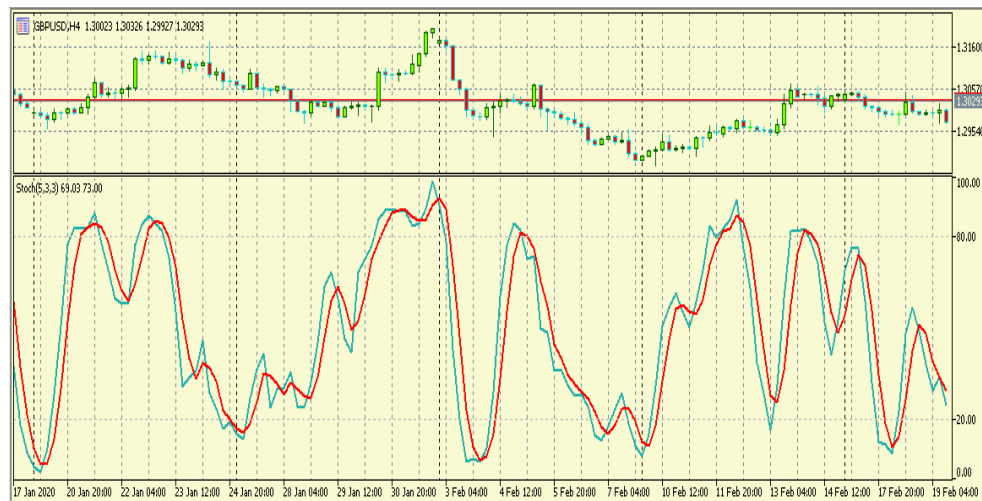


Chart no.9 stochastic oscillator for GBPUSD

Trade/ Transaction history of GBPUSD:

- 20.01.2020- placed BUY order at 1.2996 and closed position at 1.29852- 72 dollars (profit)
- 21.01.2020- placed buy order at 1.30208 and closed position at 1.30147- 30.50 dollars (loss)
- 21.01.2020- placed buy order at 1.30055 and closed position at 1.30086- 15.50 dollars (profit)
- 22.01.2020- placed buy order at 1.30568 (S/L: 1.30485 T/P: 1.30493) - 37.50 dollars (loss)
- 23.01.2020- placed sell order at 1.31211 and closed position at 1.31255 - 22 dollars (loss)
- 24.01.2020- placed buy order at 1.31350 and closed position at 1.31285- 32.50 dollars (loss)
- 28.01.2020- placed sell order at 1.30317 (S/L: 1.30334 and T/P: 1.30323) - 3 dollars (loss)
- 30.01.2020 - placed sell order at 1.30026 and closed position at 1.29824- 202 dollars (profit)
- 31.01.2020- placed buy order at 1.30981 and closed position at 1.30970 - 5.50 dollars (loss)
- 03.02.2020- places sell order at 1.31673 and closed position at 1.30606- 533.50 dollars (profit)
- 04.02.2020- placed sell order at 1.29481 (S/L : 1.2949) - 4.50 dollars(loss)
- 05.02.2020- placed buy order at 1.30189 and closed position at 1.30151 - 19 dollars (loss)
- 07.02.2020- placed sell order at 1.29842 and closed position at 1.29378 - 232 dollars (profit)
- 12.02.2020- placed buy order at 1.29410 and closed position at 1.29609- 99.50 dollars (profit)

Interpretation:

Most of my trades focused on GBP because it is one of the major currencies and frequently traded currencies and the trader can make profits in intra-day trades with effective analysis. The market is highly volatile and fluctuating, therefore if the trends are analyzed, it is easy to make money.

On 20.01.2020 a sell order was placed for GBPUSD 0.50 at 1.29905 and made a profit of 72 dollars. However, because of the sudden fall in the market, as seen in the graph, on 21.02.2020 a buy at 1.30208 lead to a loss of 30.50 dollars. On 30.01.2020, a sell order was placed, 1.00 at 1.30026 and made a profit of 202 dollars because of the bearish trend on the market.

On 03.02.2020 there is a peak or the price reaches to 1.319000, after this period a drastic drop can be viewed in the above graphs. The sold call was placed as per the main signal of the stochastic oscillators, GBPUSD of 0.50 was sold at 1.31673 and the order was closed at price 1.30606 and a profit of 533.50 dollars was made because of the fall in pips and because the support price according to main pivot point was broken.

Likewise, a sell order on 04.02.2020 at 1.30005 was able to earn a profit of 257.50 dollars at 1.29490 as per the daily pivot point calculations. Again because of the bearish trend in the market, a sell order on 07.02.2020 made a profit of 232 dollars. On 12.02.2020, an increasing trend is seen in the graph, so a buy order at 1.29410 which was closed at 1.29609 earned a profit of 99.50 dollars.

3. USDJPY

This currency pair signifies the exchange of U.S. Dollars and the Japanese Yen. It denotes how many Japanese Yen (quote currency) is required to buy one U.S. dollar (base currency). The Japanese Yen is additionally widely used as a reserve currency a bit like the U.S. Dollar, the USDJPY rate of exchange is one among the foremost liquid and traded currency pair around the world.

Daily Data of USDJPY from 20th Jan to 14th Feb 2020

Date	Open price	High price	Low price	Close price
20-01-2020	109.82	109.91	109.7	109.77
21-01-2020	110.09	110.09	109.62	109.82
22-01-2020	109.78	110.13	109.76	110.09
23-01-2020	109.77	109.96	109.73	109.79
24-01-2020	109.73	109.88	109.56	109.77
27-01-2020	109.99	110.03	109.54	109.73
28-01-2020	109.82	110	109.77	110
29-01-2020	109.52	109.85	109.3	109.83
30-01-2020	108.69	109.55	108.55	109.52
31-01-2020	108.33	108.8	108.31	108.69
03-02-2020	108.94	109.13	108.31	108.34
04-02-2020	109.03	109.08	108.58	108.95
05-02-2020	109.15	109.27	108.98	109.02
06-02-2020	108.89	109.2	108.75	109.14
07-02-2020	109.28	109.28	108.72	108.89
10-02-2020	109.49	109.65	109.17	109.28
11-02-2020	109.84	109.87	109.27	109.49
12-02-2020	109.86	110.09	109.82	109.84
13-02-2020	110.18	110.22	109.76	109.87
14-02-2020	110.16	110.22	110.05	110.18

Table no.11- Daily data of USDJPY

Pivot point calculation from the data:

Date	PP	R1	S1	R2	S2	R3	S3
20-01-2020	109.8	109.900	109.690	110.010	109.590	109.710	109.480
21-01-2020	109.905	110.190	109.720	110.375	109.435	109.520	109.250
22-01-2020	109.94	110.120	109.750	110.310	109.570	109.770	109.380
23-01-2020	109.813	109.895	109.665	110.043	109.583	109.795	109.435
24-01-2020	109.735	109.910	109.590	110.055	109.415	109.530	109.270
27-01-2020	109.823	110.105	109.615	110.313	109.333	109.465	109.125
28-01-2020	109.898	110.025	109.795	110.128	109.668	109.745	109.565
29-01-2020	109.625	109.950	109.400	110.175	109.075	109.200	108.850
30-01-2020	109.078	109.605	108.605	110.078	108.078	108.495	107.605
31-01-2020	108.533	108.755	108.265	109.023	108.043	108.355	107.775
03-02-2020	108.68	109.050	108.230	109.500	107.860	108.390	107.410
04-02-2020	108.91	109.240	108.740	109.410	108.410	108.420	108.240
05-02-2020	109.105	109.230	108.940	109.395	108.815	109.020	108.650
06-02-2020	108.995	109.240	108.790	109.445	108.545	108.710	108.340
07-02-2020	109.043	109.365	108.805	109.603	108.483	108.635	108.245
10-02-2020	109.398	109.625	109.145	109.878	108.918	109.195	108.665
11-02-2020	109.618	109.965	109.365	110.218	109.018	109.175	108.765
12-02-2020	109.903	109.985	109.715	110.173	109.633	109.925	109.445
13-02-2020	110.008	110.255	109.795	110.468	109.548	109.725	109.335
14-02-2020	110.153	110.255	110.085	110.323	109.983	110.015	109.915

Table no.12- Pivot Point of USDJPY

Candlestick pattern

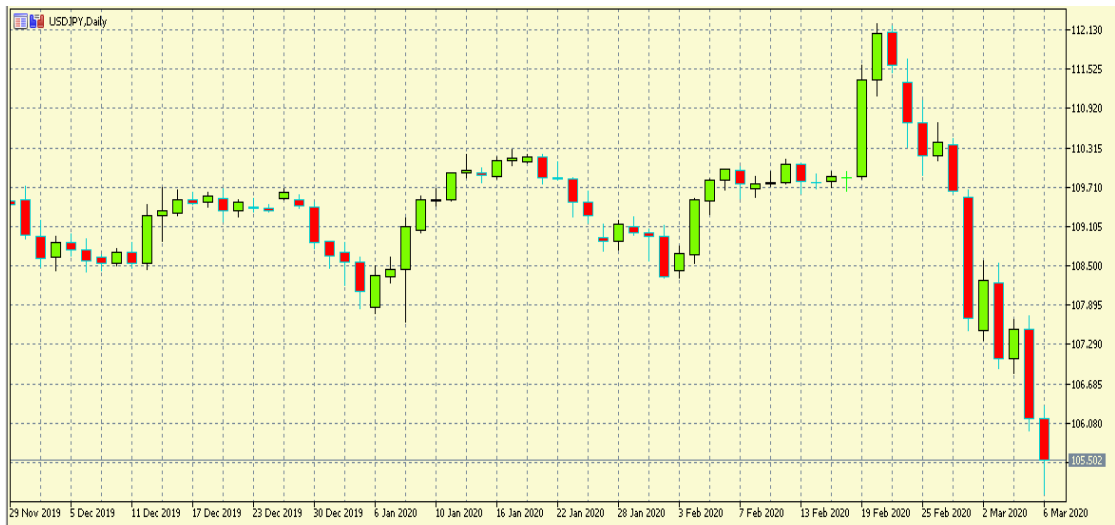


Chart no.10 Candlestick of USDJPY

RSI

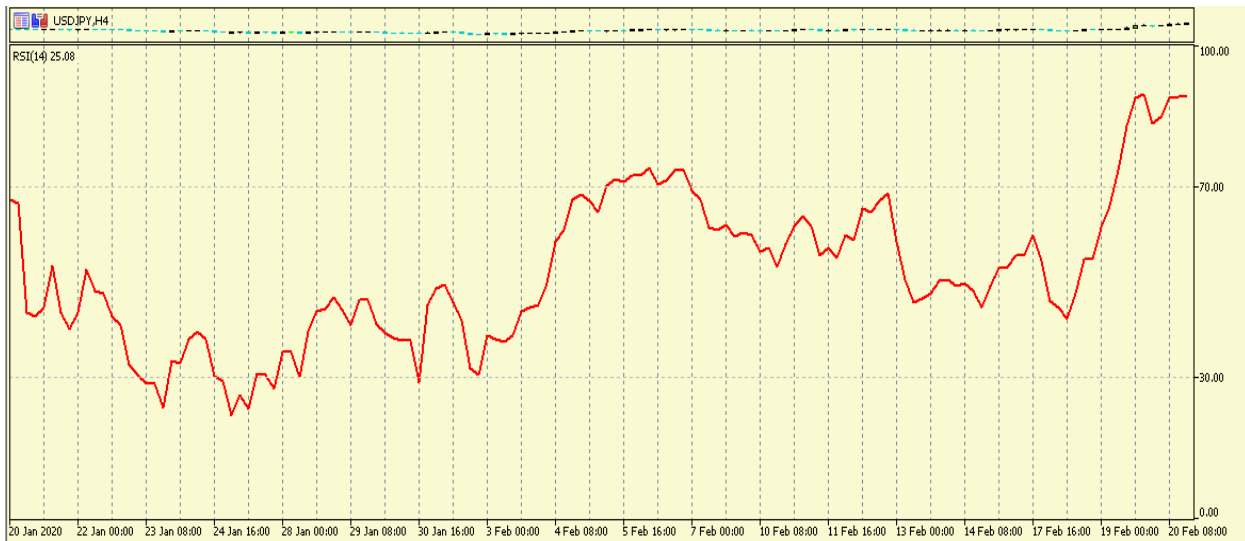


Chart no.11 RSI of USDJPY

Moving Average



Chart no.12 Moving average of USDJPY

Stochastic Oscillator

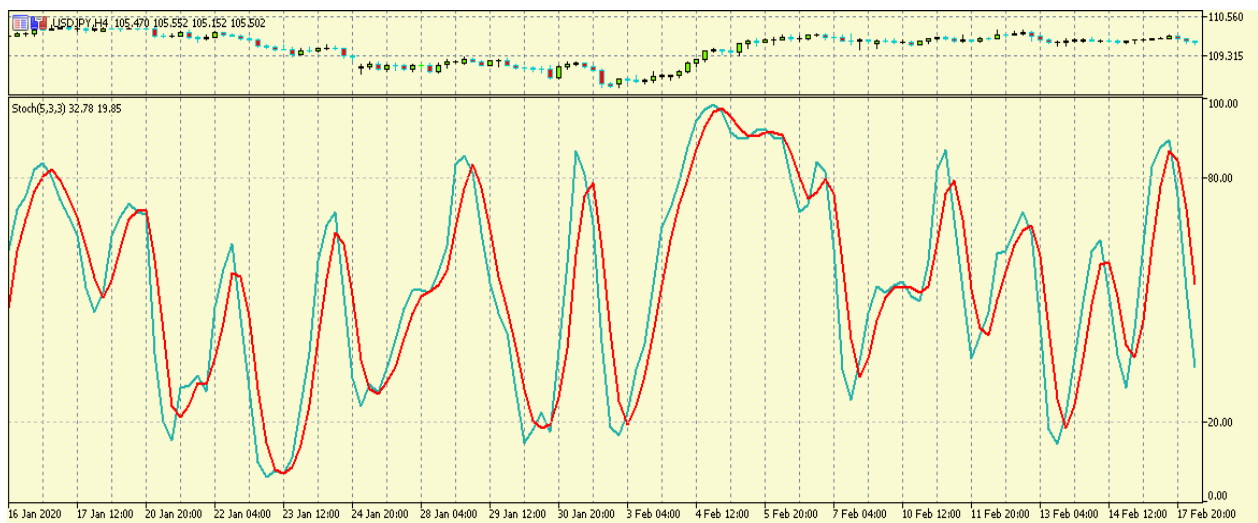


Chart no.13 Stochastic Oscillator of USDJPY

Transaction history of USD/JPY

16.01.2020- placed BUY order at 109.971 and closed position at 110.067- 43.61 dollars (profit)

03.02.2020- placed SELL order at 108.493 and closed position at 108.531- 17.51 dollars (loss)

4. USDCHE

CHF is the code used to denote Swiss Franc. This currency pair is popularly known as trading of 'Swissie'. It signifies how many Swiss Franc (quote currency) is required to buy one U.S. Dollar (base currency). It considered as the fifth largest trading currency and is mostly safe because of the country's stable position.

Daily data of USDCHE from 20th Jan to 14th Feb 2020

Date	Open price	High price	Low price	Close price
20-01-2020	0.9791	0.9824	0.9785	0.982
21-01-2020	0.9781	0.9797	0.976	0.9793
22-01-2020	0.9758	0.9786	0.9741	0.9783
23-01-2020	0.9774	0.9789	0.975	0.9759
24-01-2020	0.9781	0.9785	0.9759	0.9773
27-01-2020	0.9749	0.9782	0.9739	0.9776
28-01-2020	0.9733	0.9758	0.9731	0.9746
29-01-2020	0.9692	0.9748	0.9678	0.9735
30-01-2020	0.9659	0.9705	0.9653	0.9693
31-01-2020	0.9635	0.9671	0.9629	0.966
03-02-2020	0.9694	0.9713	0.9628	0.9632
04-02-2020	0.973	0.9738	0.9679	0.9695
05-02-2020	0.9731	0.9768	0.9725	0.9732
06-02-2020	0.9696	0.9743	0.9678	0.9729
07-02-2020	0.971	0.972	0.9681	0.9695
10-02-2020	0.969	0.972	0.9684	0.9712
11-02-2020	0.9679	0.9704	0.9668	0.9688
12-02-2020	0.9686	0.973	0.9677	0.9677
13-02-2020	0.9681	0.9691	0.9661	0.9688
14-02-2020	0.968	0.97	0.967	0.9684

Table no.13 daily data of USDCHE

Pivot point calculation from the data:

Date	PP	R1	S1	R2	S2	R3	S3
20-01-2020	0.9805	0.983	0.979	0.984	0.977	0.978	0.975
21-01-2020	0.97828	0.981	0.977	0.982	0.975	0.975	0.973
22-01-2020	0.9767	0.979	0.975	0.981	0.972	0.973	0.970
23-01-2020	0.9768	0.979	0.975	0.981	0.973	0.975	0.971
24-01-2020	0.97745	0.979	0.976	0.980	0.975	0.975	0.974
27-01-2020	0.97615	0.978	0.974	0.980	0.972	0.974	0.970
28-01-2020	0.9742	0.975	0.973	0.977	0.972	0.974	0.970
29-01-2020	0.97133	0.975	0.968	0.978	0.964	0.968	0.961
30-01-2020	0.96775	0.970	0.965	0.973	0.963	0.966	0.960
31-01-2020	0.96488	0.967	0.963	0.969	0.961	0.963	0.958
03-02-2020	0.96668	0.971	0.962	0.975	0.958	0.964	0.954
04-02-2020	0.97105	0.974	0.968	0.977	0.965	0.968	0.962
05-02-2020	0.9739	0.975	0.971	0.978	0.970	0.974	0.967
06-02-2020	0.97115	0.975	0.968	0.978	0.965	0.968	0.962
07-02-2020	0.97015	0.972	0.968	0.974	0.966	0.968	0.964
10-02-2020	0.97015	0.972	0.968	0.974	0.967	0.969	0.965
11-02-2020	0.96848	0.970	0.967	0.972	0.965	0.967	0.963
12-02-2020	0.96925	0.971	0.966	0.975	0.964	0.970	0.960
13-02-2020	0.96803	0.970	0.967	0.971	0.965	0.965	0.964
14-02-2020	0.96835	0.970	0.967	0.971	0.965	0.967	0.964

Table no. 14 Pivot point of USDCHF

Candlestick pattern:

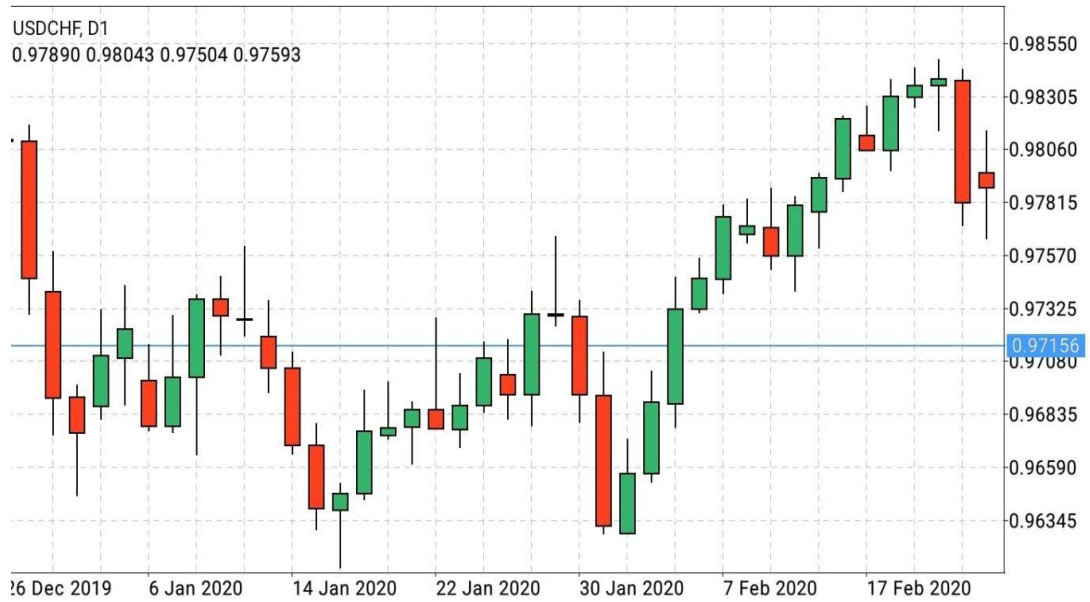


Chart no.14 Candlestick of USDCHF

RSI:



Chart no.15 RSI of USDCHF

Moving Average:



Chart no.16 Moving average of USDCHF

Stochastic Oscillator

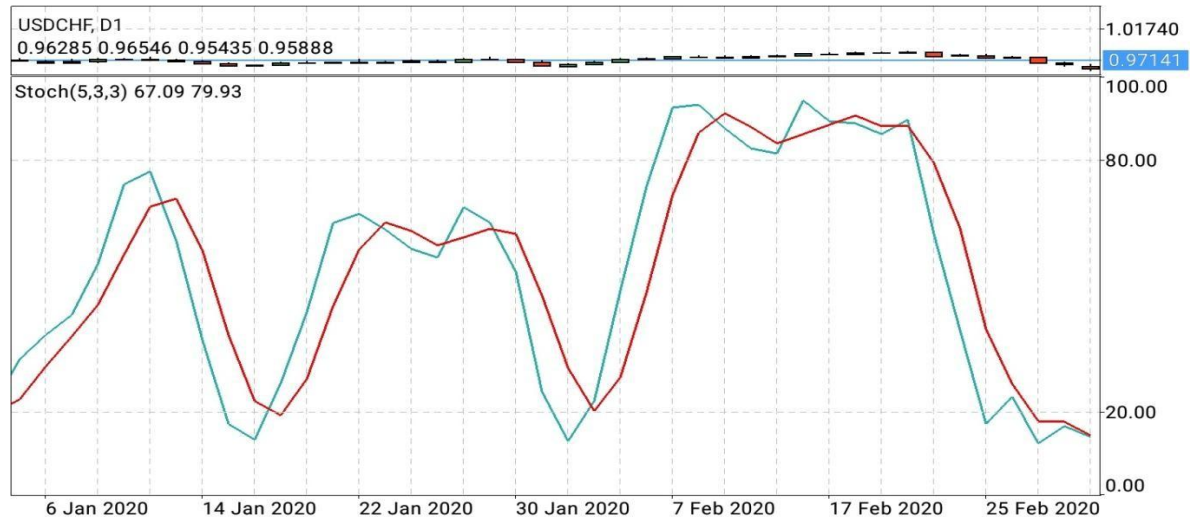


Chart no.17 stochastic oscillator of USDCHF

Transaction history of USD/CHF

16.01.2020- placed buy order at 0.96413 and closed position at 0.96448- 36.29 dollars (profit)

17.01.2020- placed buy order at 0.96474 and closed position at 0.96503- 15.03 dollars (profit)

20.01.2020- placed sell order at 0.96839 and closed position at 0.96816- 11.88 dollars (profit)

22.01.2020- placed buy order at 0.96987 and closed position at 0.96974- 6.70 (loss)

5. AUDUSD

This is currency pair is commonly referred as trading the 'Aussie'. The rate of exchange depicts how many U.S. Dollars (quote currency) it costs to buy one Australian dollar (base currency). The currency market volatility is mostly regulated by its fluctuating commodity market.

Daily data of AUD/USD from 20th Jan to 14th Feb 2020

Date	Open price	High price	Low price	Close price
20-01-2020	0.6719	0.6732	0.6708	0.6713
21-01-2020	0.6737	0.6746	0.6706	0.672
22-01-2020	0.6713	0.6751	0.6711	0.6738
23-01-2020	0.6687	0.6737	0.6681	0.6715
24-01-2020	0.6674	0.6708	0.6661	0.6685
27-01-2020	0.6731	0.6737	0.6662	0.6674
28-01-2020	0.6745	0.6765	0.6726	0.673
29-01-2020	0.6738	0.6775	0.6723	0.6747
30-01-2020	0.6693	0.6742	0.6678	0.6739
31-01-2020	0.6694	0.6708	0.6683	0.6692
03-02-2020	0.6722	0.673	0.6682	0.6688
04-02-2020	0.6753	0.6756	0.6699	0.672
05-02-2020	0.6761	0.6778	0.6735	0.6754
06-02-2020	0.676	0.6766	0.6736	0.6762
07-02-2020	0.6829	0.6829	0.6752	0.6762
10-02-2020	0.6847	0.6858	0.6817	0.6825
11-02-2020	0.6844	0.6879	0.6829	0.6848
12-02-2020	0.6844	0.6857	0.6826	0.6845
13-02-2020	0.6873	0.6881	0.6842	0.6846
14-02-2020	0.6873	0.6889	0.6855	0.6872

Table no.15 daily data of AUDUSD

Pivot point calculation from the data:

Date	PP	R1	S1	R2	S2	R3	S3
20-01-2020	0.6718	0.673	0.670	0.674	0.669	0.671	0.668
21-01-2020	0.67273	0.675	0.671	0.677	0.669	0.670	0.667
22-01-2020	0.67283	0.675	0.671	0.677	0.669	0.672	0.667
23-01-2020	0.6705	0.673	0.667	0.676	0.665	0.669	0.662
24-01-2020	0.6682	0.670	0.666	0.673	0.664	0.667	0.661
27-01-2020	0.6701	0.674	0.667	0.678	0.663	0.666	0.659
28-01-2020	0.67415	0.676	0.672	0.678	0.670	0.673	0.668
29-01-2020	0.67458	0.677	0.672	0.680	0.669	0.673	0.666
30-01-2020	0.6713	0.675	0.668	0.678	0.665	0.667	0.662
31-01-2020	0.66943	0.671	0.668	0.672	0.667	0.669	0.666
03-02-2020	0.67055	0.673	0.668	0.675	0.666	0.668	0.663
04-02-2020	0.6732	0.677	0.671	0.679	0.668	0.669	0.665
05-02-2020	0.6757	0.678	0.674	0.680	0.671	0.673	0.669
06-02-2020	0.6756	0.678	0.675	0.679	0.673	0.673	0.672
07-02-2020	0.6793	0.683	0.676	0.687	0.672	0.675	0.668
10-02-2020	0.68368	0.686	0.682	0.688	0.680	0.682	0.677
11-02-2020	0.685	0.687	0.682	0.690	0.680	0.684	0.677
12-02-2020	0.6843	0.686	0.683	0.687	0.681	0.682	0.680
13-02-2020	0.68605	0.688	0.684	0.690	0.682	0.684	0.680
14-02-2020	0.68723	0.689	0.686	0.691	0.684	0.685	0.682

Table no.16 Pivot point of AUDUSD

Candlestick pattern



Chart no.17 Candlestick of AUDUSD

RSI

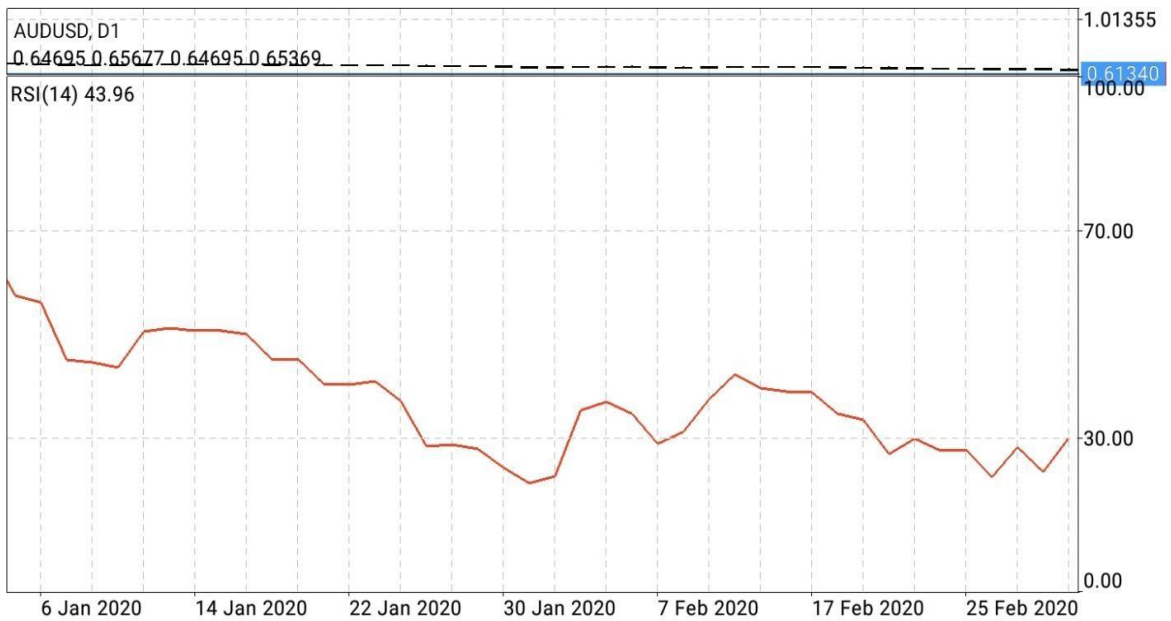


Chart no.18 RSI of AUDUSD

Moving Average



Chart no.19 Moving Average of AUDUSD

Stochastic Oscillator

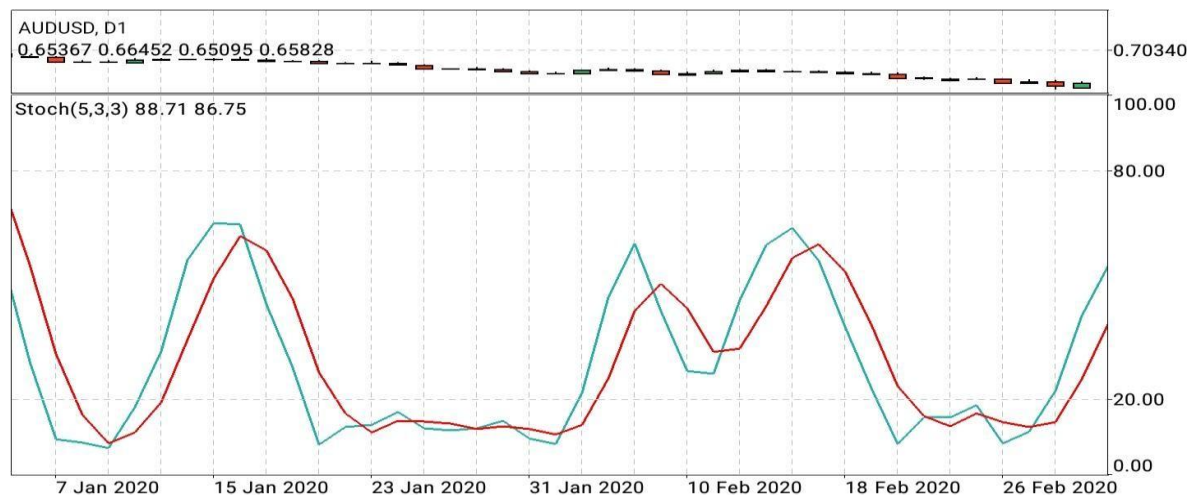


Chart no.20 Stochastic Oscillator of AUDUSD

Transaction history of AUD/USD:

17.01.2020- placed BUY call at 0.69001 and closed position at 0.69017- 8 dollars (profit)

23.01.2020- placed BUY order at 0.68629 and closed position at 0.68737 - 54 dollars (profit)

The above currencies were traded in the demo account after fundamental and technical analysis with the help of various tools and suitable decisions were taken in order to earn profits.

Thus, with a deposit of \$3000, I was able to fill 154 orders in total and made a profit of \$914.96.

CHAPTER 5

Findings and suggestions

DEMO trading account

The best way to learn and train oneself is by using a demo account where virtual money comes into the picture and then trade in a real account. The demo account is tremendous to gain experience about the technical components of the software and to check the functionality to alternate. However, we are able to open a free demo account with maximum forex brokers. To become a smart and successful forex trader, do not open a real/live account until you are assured and continuously earn profits in the demo account.

Learning Outcomes with DEMO Trading:

- Control emotions:

As a novice to the market, the Demo version plays an essential role to study the software and also learn the primary concept to use in practice. It facilitates to increase risk-taking measures and being you all through the times of losses.

- Manage temptations:

When the market is shifting upside, trading with the Meta trader4 platform allows governing temptations whilst one does right and plan to take a next position within the market. To come to be a successful trader right time it is essential to make the right profits and earnings. Hence, it is vital to manage our temptations to make gains whenever and wait for actual time.

- Avoid greediness:

It is stated that 90% of individuals lose money, largely due to lack of planning, training, discipline and having poor money management policies. One should not be grasping on money for the reason that forex is not about getting rich in no time. Every successful dealer in the world like Warren Buffet, Jessy Livermore becomes rich in stock after execution of proper trading management rules.

- Concentrate on one major currency pair:

It is way too complex to reveal a couple of currency pair while we first begin to trade in the demo account. A better choice is to focus on one of the major currency pairs since they are liquid, which commonly means tighter spreads and much less chance of slippage. Also, every trader or dealer has to concentrate on improving trading strategies to become an expert in dealing with foreign exchange market

Besides, it is important to keep in mind that there are no shortcuts in this market; because it takes masses and plenty of practice and exercise to experience a master skill. Practice with a demo account till you find a technique that helps you understand completely, and confidently execute buying and selling of shares, one or more currencies, etc.

Incorporating Meta trader 5 platform for real Account

Meta trader 5 or MT5 software is a trading platform which allows and individual to access and to execute live trades in the foreign exchange market

Advantages of using MT5:

- It supports complete price charting system.
- It gives almost all the technical tools required for analysis.
- It helps in locating the chart pattern and expected future price of currency.
- It helps to execute *Buy and Sale* call options with support and resistance.
- It allows accessing trades through gadgets or smart phones with enable database.

Note: Meta trader5 or MT5 is not a 100% perfect trading platform and some features have to add to it like live stock price updates or alarm calls.

Downloading Meta trader5 platform:

To access and execute a trade with a live account, the company has to consult Forex broker where he provides the platform to trade. After receiving confirmation mail from GBCFX with login user ID, client password and trader password('Client password' is for executing trade whereas 'Trader password' is for viewing purpose only) download the Meta trader5 platform from any 'Android' or 'IOS' mobiles to start trading journey.

Journey of trading starts with MT5:

MT5 creates reports after every execution of trade and provides the balance and margin requirements daily, weekly, monthly and yearly basis.

Working with MT5:

- It is a simple task to fill single and multiple orders with just a click on the mouse.
- It is easy to circulate orders to new price levels by simply dragging the order line.
- It is possible to edit the orders which have been placed with the right-click.
- One can observe the position details and effortlessly close or reverse a position.
- It is viable to place commonly used orders – indicating stop loss/ take profit.
- Apart from various chart based trading software available in the market, it has easy access through mobile phone as well

After the Technical and Fundamental analysis, a report is submitted to management concerning taking calls in the market. After the approval of consideration, the calls are being taken and the Client's weekly report is prepared which discloses each information of calls taken in the real account.

Due Analysis of Calls taken:

After the due homework with regards to analysis, if any losses incurred, it must be disclosed with due information with reasoning capability to explain the market scenario to the client based on a call placed and stop loss is triggered.

Note: For every call taken, \$1 goes to a client account and \$1 goes to Company (JMarathon) as a Commission.

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ACTIVITY CHART

Sl. No.	Activity	Activity Details	Duration
1	Activity-1	Understanding the nature and functions of the organization. Training on basics of currency market and related theoretical concepts.	Week-1 03.01.2020 to 10.01.2020
2	Activity-2	Practicing the trade mechanisms and discussion with the guide about the research design.	Week-2 13.01.2020 to 18.01.2020
3	Activity-3	Data collection from the source, tabulating and presenting it for suggestions and further analysis.	Week-3 20.01.2020 to 25.01.2020
4	Activity-4	Analysis and interpretation of data.	Week-4 27.01.2020 to 01.02.2020
5	Activity-5	Finalization of the report and presenting the same to the guide.	Week-5 03.02.2020 to 08.02.2020
6	Activity-6	Submission of final report to guide.	Week-6 10.02.2020 to 15.02.2020

Name and Signature of the Student