

Market Outlook

On Friday, the Indian Rupee firmed up 5 paise to open at 72.0000 and throughout the week traded within the range of 71.7925 and 73.2075 against the US dollar on increased selling of the US currency by exporters and banks. Moreover, expanded foreign fund inflows and a firm equity market backed the rupee. Moreover, in times of instability, financial specialists tend to contribute within the Japanese yen, which is considered a secure resource amid periods of risk aversion.

Fundamental News

- The People's Bank of China (PBOC) set the yuan reference rate at 6.9377 vs the previous day's fix of 6.9402.
- The pound raised in spite of concerns that political turmoil within the U.K. seem see it take off the EU on Walk 29 without a security net.
- The euro area annual inflation rate was 2.2% in October 2018, up from 2.1% in September 2018.

Currency Future

Currency	Date	Date	% Chg
	09-11-18	16-11-18	
USDINR	72.6475	71.9900	-0.91%
EURINR	82.5700	81.6150	-1.16%
GBPINR	94.6250	92.2975	-2.46%
JPYINR	63.9225	63.6125	-0.49%

Global Updates

- United Kingdom Retail Sales (MoM) below expectations 0.2% in October: Actual -0.5%.
- European Monetary Union Gross Domestic Product s.a. (QoQ) meets forecasts 0.2% in 3Q.
- India WPI Inflation above expectations 5% in October: Actual 5.28%.
- India Industrial Output above forecasts 4.3% in September: Actual 4.5%.
- Turkey Current Account Balance below forecasts \$2B in September: Actual \$1.83B.
- India Trade Deficit Government below expectations -\$16.09B in October: Actual :-\$17.13B.

USDINR



Reference Rate

Currency	Date	Date	% Chg
	09-11-18	16-11-18	
USDINR	72.7347	71.8023	-1.28%
EURINR	82.5195	81.4626	-1.28%
GBPINR	94.8737	91.9247	-3.11%
JPYINR	63.8400	63.3700	-0.74%

Currencies vs \$

Currency	09-11-18	16-11-18	% Chg
Rupee	72.540	71.785	-1.04%
Dollar Index	96.81	96.43	-0.39%
Euro	1.1347	1.1414	+0.59%
Pound	1.3019	1.2835	-1.41%
Japanese Yen	113.82	112.82	-0.88%
Swiss Franc	1.0057	0.9999	-0.58%
Canadian\$	1.3194	1.3148	-0.35%

Global Commodities

Commodity	09-11-18	16-11-18	% Chg
Gold	1219.70	1222.00	+0.19%
Silver	14.310	14.390	+0.56%
Crude	59.70	56.83	-4.81%
Copper	2.700	2.791	+3.37%

OUR PREVIOUS CALLS UPDATE

Weekly pick

Date	Currency	Entry	Exit	P/L
12/11	USDINR(S)	72.56	72.06	+20000

USDINR



USDINR after breakout from its support on daily charts sustain on lower levels and closed around its psychological level of 72.0000, if continue to trades below this mark in upcoming week then it may find next support near 71.5000. On higher levels 72.5000 is act as strong resistance zone for it.

EURINR



EURINR showed negative movements throughout the week and may continue bearish rally towards psychological level of 81.0000 if able to sustain below its immediate support level of 81.5000. Correction can be seen only above resistance level of 82.0000 towards 82.3000 mark.

Pivot Table

Currencies	S1	S2	S3	R1	R2	R3
USDINR	71.5000	71.0000	70.6000	72.5000	73.0000	73.5000
EURINR	81.0000	80.5000	80.0000	82.0000	82.6000	83.0000
GBPINR	91.8000	91.3000	91.0000	92.8000	93.2000	93.6000
JPYINR	63.0000	62.6000	62.3000	64.0000	64.5000	65.0000

Event Calendar 19th October to 23rd November 2018

Date	Time	Currency	Event	Forecast	Previous
19-Nov	5:20am	JPY	Trade Balance	-	-0.24T
20-Nov	Tentative	All	OPEC-JMMC Meetings	-	-
20-Nov	3:30pm	GBP	Inflation Report Hearings	-	-
21-Nov	3:00pm	GBP	Public Sector Net Borrowing	-	3.3B
21-Nov	7:00pm	USD	Core Durable Goods Orders m/m	-	0.00%
21-Nov	9:00pm	USD	Crude Oil Inventories	-	10.3M
22-Nov	6:00pm	EUR	ECB Monetary Policy Meeting Accounts	-	-
22-Nov	8:15pm	CAD	Gov Council Member Wilkins Speaks	-	-
23-Nov	1:45pm	EUR	French Flash Manufacturing PMI	-	51.2
23-Nov	1:45pm	EUR	French Flash Services PMI	-	55.3
23-Nov	2:00pm	EUR	German Flash Manufacturing PMI	-	52.2
23-Nov	2:00pm	EUR	German Flash Services PMI	-	54.7
23-Nov	2:30pm	EUR	Flash Manufacturing PMI	-	52
23-Nov	2:30pm	EUR	Flash Services PMI	-	53.7
23-Nov	7:00pm	CAD	CPI m/m	-	-0.40%
23-Nov	7:00pm	CAD	Core Retail Sales m/m	-	-0.40%



JPYINR after negative movements in last week form consolidation around trendline acting as support expected to give negative breakout.

SELL BELOW 63.3500 TARGET 62.8500 SL 64.0500.

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