

## Market Outlook

Indian rupee has gained the momentum and trading at day's high level at 71.29 per dollar on Thursday. The dollar index closed slightly lower yesterday amid further up moves in the GBP and Euro. Rupee traded in a range as market participants remained cautious ahead of the important Brexit summit scheduled later this week. On the domestic front, focus will now shift to RBI meeting minutes that will be released on Friday and dovish outlook could keep the rupee under pressure.

## Fundamental News

- Pound Drops as Brexit Hopes Fade; Dollar Treads Water.
- Norway's currency weakens to record low against euro.
- Australia's trend unemployment rate remained steady at 5.3 per cent in September 2019.
- Retail sales, Great Britain was flat (0.0%) in September 2019 when compared with the previous month.

## Currency Future

Currency	Date	Date	% Chg
	16-10-19	17-10-19	
USDINR	71.5300	71.2325	-0.42%
EURINR	78.9625	79.2675	+0.39%
GBPINR	91.2575	91.6500	+0.43%
JPYINR	65.8075	65.5525	-0.39%

## Event Calendar (18<sup>th</sup> October 2019)

Time	Currency	Event	Forecast	Previous
1:50am	USD	FOMC Member Williams Speaks	-	-
5:00am	JPY	National Core CPI y/y	0.30%	0.50%
7:30am	CNY	GDP q/y	6.10%	6.20%
7:30am	CNY	Fixed Asset Investment ytd/y	5.50%	5.50%
7:30am	CNY	Industrial Production y/y	5.00%	4.40%
7:30am	CNY	NBS Press Conference	-	-
7:30am	CNY	Retail Sales y/y	7.80%	7.50%
7:30am	CNY	Unemployment Rate	-	5.20%
1:30pm	EUR	Current Account	21.3B	20.5B
7:30pm	USD	FOMC Member George Speaks	-	-
7:30pm	USD	CB Leading Index m/m	0.10%	0.00%

## USDINR



## Reference Rate

Currency	Date	Date	% Chg
	15-10-19	16-10-19	
USDINR	71.3186	71.5051	+0.26%
EURINR	78.7419	79.0184	+0.35%
GBPINR	90.4134	91.3506	+1.03%
JPYINR	65.8200	65.7700	-0.07%

## Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	71.351	71.192	-0.22%
Dollar Index	97.723	97.363	-0.37%
Euro	1.1070	1.1123	+0.48%
Pound	1.2830	1.2913	+0.63%
Japanese Yen	108.75	108.83	+0.08%

## Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1494	1488.45	-0.38%
Silver	17.427	17.430	+0.02%
Crude	53.36	53.16	-0.37%
Copper	2.590	2.607	+0.68%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
17/10	JPYINR(S)	65.7700	65.5300	+4800

### Trifid special

Date	Currency	Entry	Exit	P/L
16/10	EURINR(S)	78.8850	79.3350	-18000

[For our next calls click here.....](#)

## USDINR



USDINR showed bearish movements throughout the session closed around its support.

Now, 71.0000 is seen as strong support for the currency pair if continue bearish movements then find support around it below which it is more bearish.

S1	S2	R1	R2
71.0000	70.7000	71.5000	71.7000

## EURINR



EURINR after correction found support on lower levels and closed with positive note.

If able to sustain on higher levels then 79.5000 is act as immediate resistance for the currency pair above which 79.8000 is next resistance for it.

S1	S2	R1	R2
79.0000	78.8000	79.5000	79.8000

## GBPINR



GBPINR showed sharp bullish movements from its support closed with positive bias.

Currency pair continue bullish movements if able to sustain above its immediate resistance and shows positive rally towards 92.4000.

S1	S2	R1	R2
91.3000	91.0000	92.0000	92.4000

## JPYINR



JPYINR found resistance on higher levels showed bearish movements closed with loss.

Sustaining below immediate support of 65.3000 currency pair continue bearish rally and find next support around psychological level of 65.0000.

S1	S2	R1	R2
65.3000	65.0000	65.8000	66.0000



USDINR showed bearish movements throughout the session form consolidation around its support expected to give negative breakout.

**SELL BELOW 71.2000 TARGETS 71.0800/70.9600 SL 71.3800.**



GBPINR showed bullish movements and showed correction from higher levels closed around trendline acting as resistance expected to give positive breakout.

**BUY ABOVE 91.7500 TARGETS 92.0500 SL 91.3000.**

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