

Market Outlook

On Friday the rupee closed almost flat at 71.2000 per US dollar amid hardening crude oil prices and lacklustre global cues. At the forex market, the rupee opened at 71.2475 versus the US dollar. It traded in range of 71.3600 and 71.1000 during the day, before finally finishing at 71.2000, up 5 paise from its previous close.

Easing crude oil prices and lower US currency against its key rivals rendered some support to the Indian currency.

Fundamental News

- Dollar lowers on broad-based long liquidation; sterling hits 5-1/2 month highs ahead of Saturday's Brexit vote.
- Australian Dollar opens at 4-week highs against the U.S Dollar.
- Crude up despite worst Chinese GDP showing in 30 years.
- China's downward economic path offers no escape from its trade problems.

Currency Future

Currency	Date	Date	% Chg
	17-10-19	18-10-19	
USDINR	71.2475	71.2075	-0.06%
EURINR	79.2350	79.3250	+0.11%
GBPINR	91.6575	91.7400	+0.09%
JPYINR	65.5750	65.5700	-0.01%

Event Calendar (22nd October 2019)

Time	Currency	Event	Forecast	Previous
2:00pm	GBP	Public Sector Net Borrowing	8.9B	5.8B
3:30pm	GBP	CBI Industrial Order Expectations	-25	-28
6:00pm	CAD	Core Retail Sales m/m	0.10%	-0.10%
6:00pm	CAD	Retail Sales m/m	0.50%	0.40%
7:30pm	USD	Existing Home Sales	5.45M	5.49M
7:30pm	USD	Richmond Manufacturing Index	-7	-9
8:00pm	AUD	CB Leading Index m/m		-0.20%
8:00pm	CAD	BOC Business Outlook Survey		
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

USDINR



Reference Rate

Currency	Date	Date	% Chg
	17-10-19	18-10-19	
USDINR	71.4087	71.1988	-0.29%
EURINR	79.0571	79.1854	+0.16%
GBPINR	91.1061	91.5180	+0.45%
JPYINR	65.6600	65.5800	-0.12%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	71.090	71.090	0.00%
Dollar Index	97.280	97.360	+0.08%
Euro	1.1169	1.1159	-0.09%
Pound	1.2971	1.2902	-0.53%
Japanese Yen	108.42	108.52	+0.09%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1494.10	1493.45	-0.04%
Silver	17.578	17.593	+0.09%
Crude	53.87	53.82	-0.09%
Copper	2.644	2.641	-0.11%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
18/10	USDINR(S)	71.2000	71.2000	0

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 sideways to bearish movements closed with partial loss.

71.0000 is act as crucial zone for the currency pair sustaining below this mark it may shows negative movements towards 70.7000.

S1	S2	R1	R2
71.0000	70.7000	71.5000	71.7000

EURINR



EURINR found support on lower levels closed around its resistance.

Currency pair continue bullish movements if able to sustain above its immediate resistance and find next resistance around 79.8000.

S1	S2	R1	R2
79.0000	78.8000	79.5000	79.8000

GBPINR



GBPINR after negative opening showed sideways to bullish movements closed with partial gain.

If able to continue bullish movements in upcoming session then currency pair find resistance around its sychological level of 92.0000.

S1	S2	R1	R2
91.3000	91.0000	92.0000	92.3000

JPYINR



JPYINR unable to sustain on higher levels closed with flat note.

Now, 65.5000 is seen as immediate support for the currency pair sustaining below this mark 65.0000 is strong support for it. On higher levels 65.8000 is act as resistance.

S1	S2	R1	R2
65.3000	65.0000	65.8000	66.0000



EURINR after correction found support on lower levels closed around its resistance zone expected to give positive breakout.

BUY ABOVE 79.4000 TARGETS 79.5200/79.6400 SL 79.2200.



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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