

Market Outlook

The Indian rupee appreciated by 25 paise to open at 70.9550 against the dollar and has now gained for four consecutive trading sessions, building a bullish momentum. The dollar faced a considerable selling pressure over the past week. The dollar index is currently hovering around a key support of 97. If selling momentum continues, it could weaken to 96.4; whereas a recovery from current level could see it rise to 98 while euro was holding steady after hitting a two-month high against the U.S. dollar in the previous session.

Fundamental News

- Asian stocks follow Wall Street amid trade-positive sentiment.
- Critical vote on Brexit, mixed messages on trade talks, Trudeau returned as Canadian PM.
- US-China trade tensions impacted on Thailand's exports.
- China asks WTO for \$2.4bn sanctions against US in latest clash – Nikkei.

Currency Future

Currency	Date	Date	% Chg
	18-10-19	22-10-19	
USDINR	71.2075	70.9850	-0.31%
EURINR	79.3250	79.0500	-0.35%
GBPINR	91.7400	91.9000	+0.17%
JPYINR	65.5700	65.4150	-0.24%

Event Calendar (23rd October 2019)

Time	Currency	Event	Forecast	Previous
3:15am	NZD	Trade Balance	-1375M	-1565M
3:50am	AUD	RBA Assist Gov Kent Speaks		
10:30am	JPY	BOJ Core CPI y/y		0.40%
Tentative	EUR	German 10-y Bond Auction		-0.61 2.4
6:00pm	CAD	Wholesale Sales m/m	0.30%	1.70%
6:30pm	USD	HPI m/m	0.40%	0.40%
7:30pm	EUR	Consumer Confidence	-7	-7
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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	70.920	70.946	0.04%
Dollar Index	97.33	97.36	+0.04%
Euro	1.1148	1.1141	-0.07%
Pound	1.2958	1.2960	+0.02%
Japanese Yen	108.59	108.59	+0.00%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1488.10	1490.35	+0.15%
Silver	17.602	17.642	+0.23%
Crude	53.51	53.70	+0.36%
Copper	2.647	2.639	-0.28%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
22/10	EURINR(L)	79.4000	-	UNEX

Trifid special

Date	Currency	Entry	Exit	P/L
18/10	GBPINR(L)	91.7500	92.0500	+12000

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

USDINR



USDINR after negative opening showed sideways movements closed with negative note.

Sustaining below 71.0000 mark currency pair shows more bearish movements and find support around 70.5000. On higher levels 71.3000 is resistance for it.

S1	S2	R1	R2
70.7000	70.5000	71.3000	71.5000

EURINR



EURINR after correction found resistance and closed around its support.

If able to sustain below its immediate support of 79.0000 currency pair drag towards its strong support zone of 78.5000.

S1	S2	R1	R2
78.8000	78.5000	79.3000	79.5000

GBPINR



GBPINR after positive opening showed correction found support and closed around its resistance.

Currency pair continue bullish rally if able to sustain above its resistance zone of 92.0000 and find next resistance near 92.5000.

S1	S2	R1	R2
91.7000	91.5000	92.2000	92.5000

JPYINR



JPYINR showed sideways movements after negative opening closed with loss.

65.0000 is seen as strong support zone for the currency pair if continue bearish movements then find support around it, whereas 65.8000 is act as resistane for it.

S1	S2	R1	R2
65.2000	65.0000	65.6000	65.8000



GBPINR after positive opening showed correction and found support on lower levels form consolidation around its resistance expected to give positive breakout.

BUY ABOVE 92.0600 TARGETS 92.1800/92.3000 SL 91.8800.



EURINR opened with negative bias after correction found resistance on higher levels and closed around its support expected to give negative breakout.

SELL BELOW 79.0400 TARGETS 78.7400 SL 79.4900.

DISCLAIMER

Trifid Research respects and values the Right to Privacy of each and every individual. We are esteemed by the relationship and by becoming our clients; you have a promise from our side that we shall remain loyal to all our clients and non-clients whose information resides with us. This Privacy Policy of Trifid Research applies to the current clients as well as former clients. Below are the word by word credentials of our Privacy Policy:

1. Your information, whether public or private, will not be sold, rented, exchanged, transferred or given to any company or individual for any reason without your consent.
2. The only use we will be bringing to your information will be for providing the services to you for which you have subscribed to us.
3. Your information given to us represents your identity with us. If any changes are brought in any of the fields of which you have provided us the information, you shall bring it to our notice by either calling us or dropping a mail to us.
4. In addition to the service provided to you, your information (mobile number, E-mail ID etc.) can be brought in use for sending you newsletters, surveys, contest information, or information about any new services of the company which will be for your benefit and while subscribing for our services, you agree that Trifid Research has the right to do so.
5. By subscribing to our services, you consent to our Privacy Policy and Terms of Use.
6. Trifid research does not guarantee nor is responsible in any which way, for the trade execution of our recommendations; this is the sole responsibility of the client.
7. Due to the market's volatile nature, the trader may/ may not get appropriate opportunity to execute the trades at the mentioned prices and Trifid Research hold's no liability for any profit/ loss incurred whatsoever in this case.
8. It is the responsibility of the client to view the report timely from our Premium member section on our website: www.trifidresearch.com and the same will also be mailed to this registered email id.
9. Trifid research does not hold any liability or responsibility of delay in mail delivery of reports, as this depends on our mail service provider's network infrastructure.
10. The clients can call us for any query related to buying/selling the securities, based on our recommendations.