

Market Outlook

The Indian rupee opened on a cautious note at 70.9975 against the US dollar in early trade on Wednesday amid rising demand for the US dollar vis-a-vis other currencies overseas and unabated foreign fund outflows. Moreover, trading in emerging market currencies was subdued after the British Prime Minister Boris Johnson lost the crucial Brexit Bill timetable vote. Traders were also awaiting fresh cues on the potential US-China trade deal. US President Donald Trump on Monday had said that the 'phase 1' China trade pact on track for November.

Fundamental News

- Asian stocks: Trade/Brexit headlines weigh on market sentiment.
- Brexit limbo weighs on all markets, oil pushed and pulled, Bitcoin battered again.
- NZ: Trade deficit narrowed for September.
- WTI ignores upbeat API data amid growing concerns on demand-supply matrix.

Currency Future

Currency	Date	Date	% Chg
	22-10-19	23-10-19	
USDINR	71.0025	70.9450	-0.08%
EURINR	79.1100	78.8800	-0.29%
GBPINR	91.9375	91.2600	-0.74%
JPYINR	65.4150	65.4500	+0.05%

Event Calendar (24th October 2019)

Time	Currency	Event	Forecast	Previous
1:00pm	EUR	German Flash Manufacturing PMI	42	41.7
1:00pm	EUR	German Flash Services PMI	52	51.4
2:00pm	GBP	High Street Lending	42.2K	42.6K
5:15pm	EUR	Main Refinancing Rate	0.00%	0.00%
5:15pm	EUR	Monetary Policy Statement		
6:00pm	EUR	ECB Press Conference		
6:00pm	USD	Core Durable Goods Orders m/m	-0.20%	0.50%
6:00pm	USD	Durable Goods Orders m/m	-0.50%	0.20%
6:00pm	USD	Unemployment Claims	216K	214K
6:30pm	EUR	Belgian NBB Business Climate	-6	-5.7
7:15pm	USD	Flash Manufacturing PMI	50.7	51.1
7:15pm	USD	Flash Services PMI	51	50.9

USDINR



Reference Rate

Currency	Date	Date	% Chg
	18-10-19	22-10-19	
USDINR	71.1988	70.8731	-0.46%
EURINR	79.1854	79.0641	-0.15%
GBPINR	91.5180	91.9602	+0.48%
JPYINR	65.5800	65.2600	-0.49%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	70.808	70.968	+0.23%
Dollar Index	97.53	97.59	+0.07%
Euro	1.1124	1.1111	-0.11%
Pound	1.2872	1.2867	-0.04%
Japanese Yen	108.47	108.45	-0.01%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1487.50	1494.35	+0.46%
Silver	17.500	17.558	+0.33%
Crude	54.48	53.88	-1.10%
Copper	2.633	2.628	-0.19%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
23/10	GBPINR(L)	92.0600	-	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 showed sideways to bearish movements closed with partial loss.

Now, 71.0000 is act as immediate resistance zone for the currency pair sustaining below this mark it may drag towards 70.5000.

S1	S2	R1	R2
70.7000	70.5000	71.2000	71.5000

EURINR



EURINR opened with negative bias showed sideways movements closed with negative note.

Currency pair continue its bearish movements if break support of 78.8000 and find next support around 78.4000 mark.

S1	S2	R1	R2
78.6000	78.4000	79.1000	79.3000

GBPINR



GBPINR after bearish opening showed sideways movements closed with negative bias.

91.0000 is seen as strong support zone for the currency pair sustaining below this mark it may shows more bearish movements towards 90.7000.

S1	S2	R1	R2
91.0000	90.7000	91.5000	91.8000

JPYINR



JPYINR after positive opening unable to sustain on higher levels closed with partial gain.

If able to sustain on lower levels then currency pair find support near 65.2000 below which psychological level of 65.0000 is act as strong support for it.

S1	S2	R1	R2
65.2000	65.0000	65.6500	65.9000



USDINR showed sideways to bearish movements and closed around its support zone expected to give negative breakout if sustain below it.

SELL BELOW 70.9300 TARGETS 70.8100/70.6900 SL 71.1100.



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.

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