

Market Outlook

The Indian rupee opened on strong note at 70.9825 and traded in the range of 71.0775 and 70.8800 against the US dollar, weighed by unabated foreign fund outflows and a weak trend in domestic equity markets. On macro front, India's dominant services industry contracted in September, with the index measuring activity in the sector dropping sharply to 48.7 in September, its lowest reading since February 2018. Business confidence sank to its lowest in 31 months, according to an IHS Markit survey of private sector companies.

Fundamental News

- Russia: CBR to cut its Key Rate by 50bps.
- German IFO Business Climate Index steady at 94.6 in October.
- Pound falls on election uncertainty; markets generally steady amid relatively thin economic docket.
- China to ask US to remove tariffs in exchange for agricultural buys in talks Friday.

Currency Future

Currency	Date	Date	% Chg
	24-10-19	25-10-19	
USDINR	71.0250	70.9025	-0.17%
EURINR	79.0375	78.7800	-0.33%
GBPINR	91.5500	90.9225	-0.69%
JPYINR	65.3900	65.3075	-0.13%

Event Calendar (29th October 2019)

Time	Currency	Event	Forecast	Previous
5:00am	JPY	Tokyo Core CPI y/y	0.70%	0.50%
12:15pm	AUD	RBA Gov Lowe Speaks		
12:30pm	GBP	Nationwide HPI m/m	0.00%	-0.20%
3:00pm	GBP	M4 Money Supply m/m	0.30%	0.40%
3:00pm	GBP	Mortgage Approvals	65K	66K
3:00pm	GBP	Net Lending to Individuals m/m	4.6B	4.8B
6:30pm	USD	S&P/CS Composite-20 HPI y/y	2.10%	2.00%
7:30pm	USD	CB Consumer Confidence	128.2	125.1
7:30pm	USD	Pending Home Sales m/m	0.90%	1.60%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

USDINR



Reference Rate

Currency	Date	Date	% Chg
	23-10-19	24-10-19	
USDINR	70.9373	70.9338	-0.01%
EURINR	78.9225	78.9810	+0.07%
GBPINR	91.3275	91.6346	+0.34%
JPYINR	65.4400	65.3000	-0.21%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	70.960	70.820	-0.20%
Dollar Index	97.63	97.84	+0.21%
Euro	1.1104	1.1080	-0.22%
Pound	1.2850	1.2830	-0.16%
Japanese Yen	108.61	108.66	+0.05%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1504.70	1507.15	+0.16%
Silver	17.804	18.038	+1.31%
Crude	56.23	56.66	+0.76%
Copper	2.668	2.684	+0.60%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
25/10	JPYINR(L)	65.4200	65.3000	-2400

Trifid special

Date	Currency	Entry	Exit	P/L
23/10	EURINR(S)	79.0400	78.7400	+12000

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

USDINR



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

Currency pair continue bearish movements if able to sustain below its immediate support and find next support around 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 loss.

If able to sustain on lower levels then 78.3000 is seen as strong support zone for the currency pair below which it is more bearish.

S1	S2	R1	R2
78.5000	78.3000	79.0000	79.3000

GBPINR



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

Now, sustaining below 91.0000 mark currency pair shows more negative movements and find strong support near 90.5000.

S1	S2	R1	R2
90.7000	90.5000	91.2000	91.5000

JPYINR



JPYINR showed sideways to bearish movements closed with partial loss.

Psychological level of 65.0000 is act as strong support zone for the currency pair below which it may drag towards 64.8000.

S1	S2	R1	R2
65.0000	64.8000	65.5000	65.8000



USDINR unable to sustain on higher levels showed bearish movements throughout the session closed around its support expected to give negative breakout.

SELL BELOW 70.8800 TARGETS 70.7600/70.6400 SL 71.0600.



EURINR showed correction from lower levels and found resistance closed around its support zone expected to continue bearish movements.

SELL BELOW 78.9500 TARGET 78.6500 SL 79.4000.

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