

Market Outlook

The rupee appreciated by 11 paise to 70.9775 against the American currency in early trade on Thursday after the US Federal Reserve cut its benchmark interest rate. A positive opening in the equity market, weak dollar against other major currencies overseas and persistent foreign fund inflows supported the rupee. The dollar declined against a basket of major currencies, reversing earlier gains, after the Federal Reserve cut interest rates for the third time this year and its signal for a potential pause in the easing cycle was taken with a pinch of salt.

Fundamental News

- Asian stocks cheer global central bankers' easy money policies.
- Bank Of Japan kept monetary policy steady. The 0-year JGB yield target around 0% and maintained short-term interest rate target at -0.1%
- The FOMC reduced the policy interest rate by 25 basis points to a range of 1.5-1.75 per cent.
- China's October PMIs shrink, indicating deflation risk.

Currency Future

Currency	Date	Date	% Chg
	30-10-19	31-10-19	
USDINR	71.0875	71.0900	+0.00%
EURINR	79.1650	79.4700	+0.39%
GBPINR	91.6325	92.1100	+0.52%
JPYINR	65.4075	65.8250	+0.64%

Event Calendar (1st November 2019)

Time	Currency	Event	Forecast	Previous
1:00pm	CHF	CPI m/m	0.00%	-0.10%
1:00pm	CHF	Retail Sales y/y	-0.70%	-1.40%
2:00pm	CHF	Manufacturing PMI	45.3	44.6
3:00pm	GBP	Manufacturing PMI	48.2	48.3
6:00pm	USD	Average Hourly Earnings m/m	0.30%	0.00%
6:00pm	USD	Non-Farm Employment Change	90K	136K
6:00pm	USD	Unemployment Rate	3.60%	3.50%
7:15pm	USD	Final Manufacturing PMI	51.5	51.5
7:30pm	USD	ISM Manufacturing PMI	49	47.8
7:30pm	USD	Construction Spending m/m	0.20%	0.10%
7:30pm	USD	ISM Manufacturing Prices	50.1	49.7
All Day	USD	Wards Total Vehicle Sales	17.0M	17.2M

USDINR



Reference Rate

Currency	Date	Date	% Chg
	29-10-19	30-10-19	
USDINR	70.7303	70.9915	+0.37%
EURINR	78.4418	78.8929	+0.58%
GBPINR	90.9115	91.3594	+0.49%
JPYINR	64.9000	65.2300	+0.51%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	70.951	70.993	+0.06%
Dollar Index	97.65	97.32	-0.33%
Euro	1.1148	1.1162	+0.13%
Pound	1.2901	1.2954	+0.41%
Japanese Yen	108.83	108.22	-0.56%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1496.70	1509.85	+0.88%
Silver	17.867	18.117	+1.40%
Crude	55.06	54.88	-0.33%
Copper	2.686	2.658	-1.04%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
31/10	EURINR(L)	79.2500	79.4900	+4800

Trifid special

Date	Currency	Entry	Exit	P/L
30/10	JPYINR(S)	65.2500	-	UNEX

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

USDINR



USDINR after negative opening found support and showed correction closed with flat note.

Currency pair continue its bullish movements if able to sustain on higher levels and find strong resistance around 71.6000.

S1	S2	R1	R2
70.9000	70.7000	71.4000	71.6000

EURINR



EURINR showed bullish movements after positive opening closed with gain.

Now, psychological level of 80.0000 is seen as strong resistance for the currency pair sustaining above this mark it may shows more bullish movements.

S1	S2	R1	R2
79.2000	79.0000	79.8000	80.0000

GBPINR



GBPINR after correction found support and showed bullish movements closed with positive bias.

Sustaining above 92.0000 mark currency pair continue positive rally and find resistance around 92.4000 above which 92.7000 is next resistance for it.

S1	S2	R1	R2
91.9000	91.6000	92.4000	92.7000

JPYINR



JPYINR unable to sustain on lower levels closed around its resistance.

66.0000 is seen as immediate resistance for the currency pair breakout above this mark it may shows positive movements towards 66.4000.

S1	S2	R1	R2
65.5000	65.3000	66.1000	66.4000



JPYINR unable to sustain on lower levels found support and showed positive movements closed around its short term resistance expected to give positive breakout.

BUY ABOVE 65.8400 TARGETS 65.9600/66.0800 SL 65.6600.



GBPINR showed bullish movements from its support and closed around its resistance expected to give positive breakout if able to sustain above it.

BUY ABOVE 92.2200 TARGET 92.5200 SL 91.7700.

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