

Market Outlook

The Indian rupee (INR) opened at 71.1000 and throughout the day traded in the range of 71.1675 and 70.9600 against the US dollar. The domestic currency has been under pressure for past three trading sessions as rallies are sold off. As per macro front, core sector output data for the month of September released yesterday showed that it contracted by 5.2 per cent compared to an expansion of 4.3% in corresponding month of previous year. Also, fiscal deficit for the year is currently 6.51 lakh crore as of September.

Fundamental News

- Asian stocks cautiously bid on China's Caixin PMI with all eyes on US NFP.
- New Zealand: Unemployment rate to rise to 4.2% in the September quarter.
- Caixin Manufacturing PMI: 51.7 vs expectations of 51, AUD/USD firms.

Currency Future

Currency	Date	Date	% Chg
	31-10-19	01-11-19	
USDINR	71.1225	70.9900	-0.19%
EURINR	79.5425	79.2950	-0.31%
GBPINR	92.1450	91.9950	-0.16%
JPYINR	65.8075	65.7900	-0.03%

Event Calendar (4th November 2019)

Time	Currency	Event	Forecast	Previous
5:30am	AUD	MI Inflation Gauge m/m		0.10%
6:00am	AUD	Retail Sales m/m		0.40%
6:00am	AUD	ANZ Job Advertisements m/m		0.30%
12:15pm	CHF	SECO Consumer Climate		-8
1:45pm	EUR	Spanish Manufacturing PMI		47.7
2:15pm	EUR	Italian Manufacturing PMI		47.8
2:20pm	EUR	French Final Manufacturing PMI		50.5
2:25pm	EUR	German Final Manufacturing PMI		41.9
2:30pm	EUR	Final Manufacturing PMI		45.7
3:00pm	EUR	Sentix Investor Confidence		-16.8
3:00pm	GBP	Construction PMI		43.3
8:30pm	USD	Factory Orders m/m		-0.10%

USDINR



Reference Rate

Currency	Date	Date	% Chg
	30-10-19	31-10-19	
USDINR	70.9915	70.8095	-0.26%
EURINR	78.8929	79.0338	+0.18%
GBPINR	91.3594	91.5000	+0.15%
JPYINR	65.2300	65.1500	-0.12%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	70.978	70.760	-0.31%
Dollar Index	97.35	97.12	-0.24%
Euro	1.1150	1.1167	+0.15%
Pound	1.2940	1.2935	-0.04%
Japanese Yen	108.02	108.19	+0.15%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1514.80	1516.65	+0.12%
Silver	18.067	18.113	+0.25%
Crude	54.18	56.17	+3.67%
Copper	2.638	2.662	+0.91%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
01/11	JPYINR(L)	65.8400	65.7700	-1400

Trifid special

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

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

USDINR



USDINR unable to sustain on higher levels showed correction closed around its support.

Sustaining below 71.0000 mark currency pair shows correction and find support around 70.7000. On upward side 71.2000 is act as immediate resistance.

S1	S2	R1	R2
70.7000	70.5000	71.2000	71.5000

EURINR



EURINR showed bearish movements and closed with negative note.

79.0000 is seen as strong support zone for the currency pair sustaining below this mark it may drag towards next support of 78.8000.

S1	S2	R1	R2
79.0000	78.8000	79.5000	79.8000

GBPINR



GBPINR found resistance and showed correction closed with partial loss.

If able to sustain above 92.0000 mark in upcoming session then currency pair continue its bullish movements and find resistance near 92.5000.

S1	S2	R1	R2
91.7000	91.5000	92.2000	92.5000

JPYINR



JPYINR showed sideways movements throughout the session closed with flat note.

66.0000 is still act as resistance zone 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



EURINR showed correction from higher levels and form consolidation around its support zone expected to give some negative movements.

SELL BELOW 79.2300 TARGETS 79.1100/78.9900 SL 79.4100.



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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