

## Market Outlook

The rupee opened on a cautious note and fell 6 paise to 70.88 against the US dollar in early trade on Wednesday tracking subdued opening in domestic equities. However, weakening of the US dollar vis-a-vis other currencies overseas and easing crude oil prices supported the domestic unit and restricted the fall. The dollar held its ground against other major currencies on Wednesday, supported by rising hopes for a U.S.-China trade deal and an improving outlook for the U.S. economy.

## Fundamental News

- German Factory Orders rise 1.3% MoM in Sept vs. +0.1% expected, EUR/USD little changed.
- Japan GDP growth seen slowing in Q3, but domestic demand still solid.
- US: Stronger ISM non-manufacturing data.
- Thailand: Bank of Thailand likely to ease rates by 25bps.

## Currency Future

Currency	Date	Date	% Chg
	05-11-19	06-11-19	
USDINR	70.8200	71.1050	+0.40%
EURINR	78.8675	78.9500	+0.10%
GBPINR	91.3800	91.6425	+0.29%
JPYINR	65.1525	65.3000	+0.23%

## Event Calendar (7<sup>th</sup> November 2019)

Time	Currency	Event	Forecast	Previous
2:30pm	EUR	Italian Retail Sales m/m	0.30%	-0.60%
3:30pm	EUR	EU Economic Forecasts		
Tentative	EUR	Spanish 10-y Bond Auction		0.25 2.5
Tentative	EUR	French 10-y Bond Auction		-0.24 1.7
5:30pm	GBP	BOE Monetary Policy Report		
5:30pm	GBP	MPC Official Bank Rate Votes	0-0-9	0-0-9
5:30pm	GBP	Monetary Policy Summary		
5:30pm	GBP	Official Bank Rate	0.75%	0.75%
5:30pm	GBP	Asset Purchase Facility	435B	435B
5:30pm	GBP	MPC Asset Purchase Facility Votes	0-0-9	0-0-9
7:00pm	USD	Unemployment Claims	215K	218K
11:31pm	USD	30-y Bond Auction		2.17 2.2

## USDINR



## Reference Rate

Currency	Date	Date	% Chg
	04-11-19	05-11-19	
USDINR	70.6821	70.7283	+0.07%
EURINR	78.9312	78.7046	-0.29%
GBPINR	91.4174	91.1113	-0.33%
JPYINR	65.3000	65.0100	-0.44%

## Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	70.770	71.000	+0.32%
Dollar Index	97.98	97.81	-0.18%
Euro	1.1074	1.1087	+0.12%
Pound	1.2882	1.2887	+0.04%
Japanese Yen	109.15	109.03	-0.11%

## Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1483.70	1487.95	+0.29%
Silver	17.568	17.532	-0.20%
Crude	57.23	57.16	-0.12%
Copper	2.701	2.689	-0.43%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
06/11	USDINR(L)	70.8500	71.0900	+4800

### Trifid special

Date	Currency	Entry	Exit	P/L
05/11	EURINR(S)	79.2000	78.9000	+12000

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

## USDINR



USDINR opened with partial gain showed bullish movements closed with positive bias.

Sustaining above 71.0000 mark in upcoming session currency pair continue positive rally and find resistance around 71.5000.

S1	S2	R1	R2
70.9000	70.7000	71.3000	71.5000

## EURINR



EURINR after negative opening showed correction closed with partial gain.

79.0000 is still act as resistance zone for the currency pair sustaining below this mark it may continue bearish movements towards 78.5000.

S1	S2	R1	R2
78.7000	78.5000	79.2000	79.5000

## GBPINR



GBPINR found support and showed bullish movements closed with positive note.

If able to continue positive movements then 92.0000 is act as strong resistance for the currency pair above which 92.2000 is next resistance for it.

S1	S2	R1	R2
91.3000	91.0000	92.0000	92.2000

## JPYINR



JPYINR unable to sustain on lower levels after negative opening closed with gain.

Currency pair continue its bearish movements if able to sustain below resistance of 65.5000 and find support near 65.0000 mark.

S1	S2	R1	R2
65.0000	64.8000	65.5000	65.8000



**EURINR** after positive movements found resistance on higher levels and closed around trendline acting as support expected to give negative breakout.

**SELL BELOW 78.9400 TARGETS 78.8200/78.7000 SL 79.1200.**



**GBPINR** after negative opening unable to sustain on lower levels closed around its short term resistance expected to give positive breakout.

**BUY ABOVE 91.4500 TARGET 91.7500 SL 91.0000.**

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