

Market Outlook

The rupee opened on a weak note at 71.1550 against the US dollar in opening trade on Thursday after reports that the US-China trade deal signing could be delayed to December weighed on investor community. Moreover, the decline in the domestic unit was largely in tandem with other Asian currencies after reports of delay in US-China trade deal. However, sustained foreign fund inflows, positive opening in domestic equities and easing crude oil prices supported the local unit.

Fundamental News

- German Industrial Production drops 0.6% MoM in Sept, misses estimates (EUR/USD unmoved).
- US collected a record \$7bn in tariffs in September.
- BOE to leave the policy rate unchanged at 0.75%.
- WTI ignores supply/geopolitical risk amid sluggish trade sentiment, high inventory build.

Currency Future

Currency	Date	Date	% Chg
	06-11-19	07-11-19	
USDINR	71.1175	71.0600	-0.08%
EURINR	78.9725	78.8500	-0.16%
GBPINR	91.6475	91.3625	-0.31%
JPYINR	65.3100	65.1500	-0.24%

Event Calendar (8th November 2019)

Time	Currency	Event	Forecast	Previous
10:30am	JPY	Leading Indicators	92.20%	91.90%
12:30pm	EUR	German Trade Balance	19.3B	18.1B
1:15pm	EUR	French Industrial Production m/m	0.40%	-0.90%
1:15pm	EUR	French Prelim Private Payrolls q/q	0.30%	0.20%
1:15pm	EUR	French Trade Balance	-4.90B	-5.02B
All Day	EUR	ECOFIN Meetings		
6:30pm	USD	FOMC Member Williams Speaks		
7:00pm	USD	FOMC Member Brainard Speaks		
8:30pm	USD	Prelim UoM Consumer Sentiment	96	95.5
8:30pm	USD	Final Wholesale Inventories m/m	-0.30%	-0.30%

USDINR



Reference Rate

Currency	Date	Date	% Chg
	05-11-19	06-11-19	
USDINR	70.7283	70.8861	+0.22%
EURINR	78.7046	78.5116	-0.25%
GBPINR	91.1113	91.3207	+0.23%
JPYINR	65.0100	65.0000	-0.02%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	71.000	710.965	-0.05%
Dollar Index	97.95	97.83	-0.12%
Euro	1.1065	1.1089	+0.22%
Pound	1.2850	1.2867	+0.13%
Japanese Yen	108.96	109.17	+0.19%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1493.10	1482.05	-0.74%
Silver	17.598	17.477	-0.69%
Crude	56.35	57.09	+1.31%
Copper	2.665	2.7702	+1.39%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
07/11	EURINR(S)	78.9400	78.7000	+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 after positive opening found resistance and closed around its support.

Currency pair shows more correction if able to sustain below 71.0000 mark and find support around 70.7000. On higher levels 71.3000 is strong resistance for it.

S1	S2	R1	R2
70.9000	70.7000	71.3000	71.5000

EURINR



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

Sustaining below its strong resistance of 79.0000 currency pair shows bearish movements and drag towards support of 78.5000.

S1	S2	R1	R2
78.7000	78.5000	79.2000	79.5000

GBPINR



GBPINR showed sideways to bearish movements closed with negative note.

Now, 91.2000 is seen as immediate support for the currency pair breakout below this mark it may shows bearish movements towards 91.0000.

S1	S2	R1	R2
91.2000	91.0000	91.6000	91.9000

JPYINR



JPYINR opened with positive bias unable to sustain on higher levels closed with loss.

Psychological level of 65.0000 is seen as immediate support zone for the currency pair sustaining below this mark it may shows more bearish movements.

S1	S2	R1	R2
65.0000	64.8000	65.4000	65.7000



USDINR unable to sustain on higher levels showed correction and form consolidation around its support expected to give negative breakout.

SELL BELOW 70.9800 TARGETS 70.8600/70.7400 SL 71.1600.



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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