

## Market Outlook

The rupee opened on a weak note and declined by 28 paise to open at 71.3225 against the US dollar in opening trade after Moody's Investors Service changed the outlook on India's ratings to 'negative' from 'stable', saying there was increasing risks that economic growth will remain materially lower than the past.

Sustained foreign fund inflows supported the local currency though the gains were capped by hardening crude oil prices.

## Fundamental News

- Markets whipsawed on fast-moving trade headlines, Canadian jobs and US consumer sentiment eyed.
- Australia: Housing finance demand surged 3.2% in September.
- China's Oct trade data (CNY): Surplus – a big beat on expectations, Aussie sticks to lows.
- Foreign Reserves in Indonesia expected to keep growing.

## Currency Future

Currency	Date	Date	% Chg
	07-11-19	08-11-19	
USDINR	71.0425	71.3750	+0.47%
EURINR	78.8625	78.8500	-0.02%
GBPINR	91.3950	91.3500	-0.05%
JPYINR	65.1375	65.2875	+0.23%

## Event Calendar (11<sup>th</sup> November 2019)

Time	Currency	Event	Forecast	Previous
5:20am	JPY	Bank Lending y/y		2.00%
5:20am	JPY	Current Account		1.72T
10:30am	JPY	Economy Watchers Sentiment		46.7
2:30pm	EUR	Italian Industrial Production m/m		0.30%
3:00pm	GBP	Prelim GDP q/q		-0.20%
3:00pm	GBP	GDP m/m		-0.10%
3:00pm	GBP	Manufacturing Production m/m		-0.70%
3:00pm	GBP	Construction Output m/m		0.20%
3:00pm	GBP	Goods Trade Balance		-9.8B
3:00pm	GBP	Index of Services 3m/3m		0.40%
3:00pm	GBP	Industrial Production m/m		-0.60%
3:00pm	GBP	Prelim Business Investment q/q		-0.50%

## USDINR



## Reference Rate

Currency	Date	Date	% Chg
	06-11-19	07-11-19	
USDINR	70.8861	71.0079	+0.17%
EURINR	78.5116	78.5523	+0.05%
GBPINR	91.3207	91.2409	-0.09%
JPYINR	65.0000	65.3000	+0.46%

## Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	71.044	71.233	+0.27%
Dollar Index	98.14	98.25	+0.11%
Euro	1.1049	1.1033	-0.14%
Pound	1.2813	1.2806	-0.05%
Japanese Yen	109.27	109.35	+0.08%

## Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1466.40	1467.25	+0.06%
Silver	17.010	16.953	-0.34%
Crude	57.15	56.20	-1.66%
Copper	2.728	2.707	-0.75%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
08/11	USDINR(S)	70.9800	-	UNEX

### 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 showed sideways movements after positive opening closed with gain.

Now, 71.6000 is seen as strong resistance for the currency pair sustaining below this mark it may drag towards support of 71.0000.

S1	S2	R1	R2
71.2000	71.0000	71.6000	71.8000

## EURINR



EURINR found resistance on higher levels showed correction closed with partial loss.

79.0000 is act as strong resistance zone for the currency pair if able to sustain below this mark it may shows bearish movements towards 78.4000.

S1	S2	R1	R2
78.6000	78.4000	79.1000	79.3000

## GBPINR



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

Immediate resistance for the currency pair is seen around 91.5000 sustaining above this level it may continue bullish movements towards 91.8000.

S1	S2	R1	R2
91.0000	90.8000	91.6000	91.8000

## JPYINR



JPYINR after positive opening showed correction closed around its support.

On lower levels 65.0000 is still act as strong support zone for the currency pair above which it may shows some correction towards 65.5000.

S1	S2	R1	R2
65.0000	64.8000	65.5000	65.8000



EURINR found resistance on higher levels after positive opening and closed with partial loss around its support expected to give negative breakout.

**SELL BELOW 78.8000 TARGETS 78.6800/78.5600 SL 78.9800.**



**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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