

Market Outlook

The Indian rupee was trading nearly a month low on November 11, following selling pressure in domestic equity market. It opened lower by 5 paise at 71.4000 per dollar versus Friday's close 71.3500. Focus will now shift to India's macroeconomic data to be released in the next week.

The dollar held near multi-week highs amid optimism that the United States and China would roll back tariffs that have hurt global growth.

Fundamental News

- Trump's trade pessimism pressures markets, Spain stuck again, UK GDP set to rise.
- Asian stocks dragged lower by 2% drop in Hang Seng.
- UK employers' hiring plans lift off 18-month low.
- China's full opening-up of its financial sector to help stabilize yuan in long term.

Currency Future

Currency	Date	Date	% Chg
	08-11-19	11-11-19	
USDINR	71.3500	71.5550	+0.29%
EURINR	78.8225	79.0325	+0.27%
GBPINR	91.3475	91.7650	+0.46%
JPYINR	65.2850	65.7200	+0.67%

Event Calendar (13th November 2019)

Time	Currency	Event	Forecast	Previous
3:00pm	GBP	CPI y/y	1.60%	1.70%
3:00pm	GBP	Core CPI y/y	1.70%	1.70%
3:00pm	GBP	HPI y/y	1.20%	1.30%
3:00pm	GBP	PPI Input m/m	-1.10%	-0.80%
3:00pm	GBP	PPI Output m/m	0.00%	-0.10%
3:00pm	GBP	RPI y/y	2.20%	2.40%
3:30pm	EUR	Industrial Production m/m	-0.20%	0.40%
Tentative	EUR	German 10-y Bond Auction		-0.41 2.3
7:00pm	USD	CPI m/m	0.30%	0.00%
7:00pm	USD	Core CPI m/m	0.20%	0.10%
13th-15th	USD	Mortgage Delinquencies		4.53%
9:30pm	USD	Fed Chair Powell Testifies		

USDINR



Reference Rate

Currency	Date	Date	% Chg
	07-11-19	08-11-19	
USDINR	71.0079	71.2494	+0.34%
EURINR	78.5523	78.7311	+0.23%
GBPINR	91.2409	91.2662	+0.03%
JPYINR	65.3000	65.2100	-0.14%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	71.560	71.587	+0.04%
Dollar Index	98.20	98.22	+0.02%
Euro	1.1032	1.1033	+0.01%
Pound	1.2851	1.2860	+0.07%
Japanese Yen	109.04	109.14	+0.10%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1457.10	1456.40	-0.05%
Silver	16.802	16.848	+0.27%
Crude	56.86	57.02	+0.28%
Copper	2.662	2.671	+0.34%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
11/11	EURINR(S)	78.8000	-	UNEX

Trifid special

Date	Currency	Entry	Exit	P/L
06/11	GBPINR(L)	91.4500	91.7500	+12000

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USDINR



USDINR opened with partial gain found resistance and closed with gain.

Sustaining above immediate resistance of 71.6000 currency pair shows positive movements and find resistance around 72.0000.

S1	S2	R1	R2
71.3000	71.0000	71.8000	72.0000

EURINR



EURINR after positive opening found resistance and closed around its support.

If able to sustain below 79.0000 mark in upcoming session currency pair continue bearish movements and find support near 78.5000.

S1	S2	R1	R2
78.7000	78.5000	79.3000	79.5000

GBPINR



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

92.0000 is seen as immediate resistance zone for the currency pair breakout above this mark 92.3000 is act as next resistance for it.

S1	S2	R1	R2
91.5000	91.3000	92.0000	92.3000

JPYINR



JPYINR showed sideways to bullish movements after positive opening closed with gain.

Currency pair continue its positive rally towards resistance zone of 66.0000 above which it may find resistance around 66.2000.

S1	S2	R1	R2
65.5000	65.2000	66.0000	66.2000



JPYINR after positive opening showed bullish movements and form consolidation around its resistance expected to give positive breakout.

BUY ABOVE 65.7600 TARGETS 65.8800/66.0000 SL 65.5800.



EURINR found resistance on higher levels after positive movements and closed around its support expected to continue bearish movements.

SELL BELOW 78.9700 TARGET 78.6700 SL 79.4200.

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