

Market Outlook

Indian rupee erased its gains and trading at day's low level at 71.90 per dollar, with domestic equity market trading off day's high level after Sensex hitting all-time high. It opened lower by 12 paise at 71.83 per dollar on Wednesday versus previous close 71.71. On November 19, the rupee recovered from the lows and ended higher by 13 paise at 71.71 against the US currency on the back of softening crude oil prices and gains in domestic equity markets. The dollar-rupee November contract on the NSE was at 71.75 in the previous session.

Fundamental News

- Dollar, yen supported as caution prevails on mixed trade signals.
- Yuan slips to fresh 2-week low on Trump's tariff warning.
- October 2019 the index of producer prices for industrial products decreased by 0.6% as reported by Federal Statistical Office.
- Sterling weaker vs dollar, leadership debate not seen as 'game changer'.

Currency Future

Currency	Date	Date	% Chg
	19-11-19	20-11-19	
USDINR	71.7500	71.8600	+0.15%
EURINR	79.4625	79.5100	+0.06%
GBPINR	92.7750	92.7225	-0.06%
JPYINR	65.9825	66.2825	+0.45%

Event Calendar (21st November 2019)

Time	Currency	Event	Forecast	Previous
12:30am	USD	FOMC Meeting Minutes	-	-
7:30am	NZD	Credit Card Spending y/y	-	4.80%
10:00am	JPY	All Industries Activity m/m	1.50%	0.00%
3:00pm	GBP	Public Sector Net Borrowing	8.5B	8.7B
6:00pm	EUR	ECB Monetary Policy Meeting Accounts	-	-
7:00pm	CAD	ADP Non-Farm Employment Change	-	28.2K
7:00pm	USD	Philly Fed Manufacturing Index	7	5.6
7:00pm	USD	Unemployment Claims	215K	225K
7:10pm	CAD	BOC Gov Poloz Speaks	-	-
8:30pm	EUR	Consumer Confidence	-7	-8
8:30pm	USD	CB Leading Index m/m	-0.10%	-0.10%
8:30pm	USD	Existing Home Sales	5.49M	5.38M

USDINR



Reference Rate

Currency	Date	Date	% Chg
	18-11-19	19-11-19	
USDINR	71.7131	71.8138	+0.14%
EURINR	79.3166	79.5625	+0.31%
GBPINR	92.7011	93.0932	+0.42%
JPYINR	65.8900	66.1200	+0.34%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	71.820	71.868	+0.07%
Dollar Index	97.742	97.875	+0.14%
Euro	1.1078	1.1062	-0.14%
Pound	1.2922	1.2902	-0.14%
Japanese Yen	108.53	108.44	-0.09%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1474.30	1476.65	+0.16%
Silver	17.118	17.122	+0.02%
Crude	55.35	55.16	-0.34%
Copper	2.657	2.658	+0.06%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
20/11	USDINR(S)	71.7200	71.9000	-3600

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

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

USDINR



USDINR after correction found support and showed positive movements closed with gain.

72.0000 is seen as strong resistance zone for the currency pair sustaining below this mark it may drag towards support of 71.4000.

S1	S2	R1	R2
71.6000	71.4000	72.0000	72.3000

EURINR



EURINR showed sideways movements throughout the session closed with partial gain.

On lower levels 79.3000 is act as support for the currency pair breakout below which it may shows bearish movements towards 79.0000.

S1	S2	R1	R2
79.3000	79.0000	79.8000	80.0000

GBPINR



GBPINR found support on lower levels showed correction closed with partial loss.

93.0000 is seen as immediate resistance zone for the currency pair sustaining above this mark it may shows positive movements towards 93.3000.

S1	S2	R1	R2
92.5000	92.3000	93.0000	93.3000

JPYINR



JPYINR after correction found support and closed with positive bias.

Now, 66.5000 is seen as resistance for the currency pair if able to continue bullish movements then find resistance around it.

S1	S2	R1	R2
66.0000	65.8000	66.5000	66.8000



GBPINR found support on lower levels and showed correction form consolidation around its resistance expected to give positive breakout.

BUY ABOVE 92.8700 TARGETS 92.9900/93.1100 SL 92.6900.



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

BUY ABOVE 66.2600 TARGET 66.5600 SL 65.8100.

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