

Market Outlook

The rupee opened on a cautious note at 71.8750 against the United States (US) dollar in early trade on Thursday, tracking muted opening in domestic equities. Traders were also awaiting fresh cues on the potential US-China trade deal.

Foreign institutional investors (FIIs) remained net buyers in the capital markets, as they purchased shares worth Rs 566.52 crore on Wednesday, as per provisional data.

Fundamental News

- Trump's trade deal in trouble, Boris bounces back, EUR/USD awaits ECB Minutes
- Moody's: German banking outlook changes to negative from stable as profitability weakens
- BOJ holds 43.5% of all outstanding Japanese government debt
- Trump expected to sign Hong Kong bill into law.

Currency Future

Currency	Date	Date	% Chg
	20-11-19	21-11-19	
USDINR	71.8550	71.7875	-0.09%
EURINR	79.5075	79.5725	+0.08%
GBPINR	92.7125	92.8675	+0.17%
JPYINR	66.2725	66.1000	-0.26%

Event Calendar (22nd November 2019)

Time	Currency	Event	Forecast	Previous
1:45pm	EUR	French Flash Services PMI	53	52.9
1:45pm	EUR	French Flash Manufacturing PMI	50.9	50.7
Tentative	EUR	ECB President Lagarde Speaks		
2:00pm	EUR	German Flash Manufacturing PMI	42.9	42.1
2:00pm	EUR	German Flash Services PMI	52	51.6
2:30pm	EUR	Flash Manufacturing PMI	46.4	45.9
2:30pm	EUR	Flash Services PMI	52.4	52.2
3:00pm	GBP	Flash Manufacturing PMI	48.8	49.6
3:00pm	GBP	Flash Services PMI	50.1	50
6:30pm	EUR	German Buba President Weidmann Speaks		
8:15pm	USD	Flash Manufacturing PMI	51.5	51.3
8:15pm	USD	Flash Services PMI	51.2	50.6

USDINR



Reference Rate

Currency	Date	Date	% Chg
	19-11-19	20-11-19	
USDINR	71.8138	71.6756	-0.19%
EURINR	79.5625	79.3645	-0.25%
GBPINR	93.0932	92.5260	-0.61%
JPYINR	66.1200	66.0500	-0.11%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	71.743	71.756	+0.02%
Dollar Index	97.93	97.83	-0.10%
Euro	1.1072	1.1082	+0.09%
Pound	1.2922	1.2940	+0.14%
Japanese Yen	108.60	108.61	+0.01%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1474.20	1468.85	-0.36%
Silver	17.115	17.038	-0.45%
Crude	57.01	56.88	-0.23%
Copper	2.650	2.623	-1.00%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
21/11	GBPINR(L)	92.8700	92.8700	0

Trifid special

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

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USDINR



USDINR showed sideways to bearish movements closed with partial loss.

If able to sustain on lower levels then immediate support for the currency pair is seen around 71.6000 below which it may drag towards 71.4000.

S1	S2	R1	R2
71.6000	71.4000	72.0000	72.3000

EURINR



EURINR opened with partial gain showed sideways movements closed around its resistance.

Sustaining above 79.7000 in upcoming session currency pair shows positive movements towards its resistance zone of 80.0000.

S1	S2	R1	R2
79.3000	79.0000	79.8000	80.0000

GBPINR



GBPINR opened with positive bias after correction found support closed with positive note.

93.0000 is seen as immediate resistance zone for the currency pair breakout above this mark it may shows bullish movements and find resistance near 93.3000.

S1	S2	R1	R2
92.6000	92.3000	93.0000	93.3000

JPYINR



JPYINR opened with partial loss showed sideways movements closed with loss.

66.0000 is seen as strong support zone for the currency pair sustaining above this mark it may continue bullish movements towards 66.5000.

S1	S2	R1	R2
65.9000	65.7000	66.3000	66.5000



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

BUY ABOVE 92.9700 TARGETS 93.0900/93.2100 SL 92.7900.



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.

KINDLY CLOSE POSITION BEFORE 05:00 PM IF TARGET OR SL NOT TRIGGERED.

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