

Market Outlook

The rupee on Wednesday opened 8 paise up at 64.25 against dollar on account of selling of American currency by banks and exporters.

The Australian dollar has risen more than 8 per cent since the start of June, hitting 80 US cents in late July and holding that level. While gains earlier this year correlated closely with rising commodity prices, the past week or two have seen most commodities drop, including a 10 per cent fall in iron ore spot prices.

Fundamental News

- United Kingdom Retail Sales (YoY) above expectations (1.1%) in August: Actual (2.4%).
- Greece Current Account (YoY) rose from previous €0.842B to €1.569B in July.
- South Africa Consumer Price Index (MoM) registered at 0.1%, below expectations (0.2%) in August.

Currency Future

Currency	Date	Date	% Chg
	19-09-17	20-09-17	
USDINR	64.3925	64.3425	-0.08%
EURINR	77.1425	77.2400	+0.13%
GBPINR	86.9125	87.1300	+0.25%
JPYINR	57.7625	57.8375	+0.13%

Event Calendar (21st Sep 2017)

Time	Currency	Event	Forecast	Previous
2:30am	JPY	BOJ Press Conference	-	-
4:30am	GBP	Public Sector Net Borrowing	6.5B	-0.8B
8:30am	USD	Unemployment Claims	302K	284K
8:30am	USD	Philly Fed Manufacturing Index	17.3	18.9
9:30am	EUR	ECB President Draghi Speaks	-	-
10:00am	EUR	Consumer Confidence	-2	-2

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USDINR



Reference Rate

Currency	Date	Date	% Chg
	19-09-17	20-09-17	
USDINR	64.1769	64.3637	+0.29%
EURINR	77.0187	77.2493	+0.30%
GBPINR	86.8121	87.0262	+0.25%
JPYINR	57.4500	57.7600	+0.54%

Currencies vs \$

Currency	Close (5:00pm)	Prev Close	% Chg
Rupee	64.267	64.305	-0.06%
Dollar Index	91.49	91.62	-0.14%
Euro	1.2003	1.1994	+0.08%
Pound	1.3535	1.3501	+0.25%
Japanese Yen	111.25	111.60	-0.31%

Global Commodities

Commodity	Close	Prev. Close	% Chg
Gold	1319.13	1310.60	+0.65%
Silver	17.435	17.7359	+0.92%
Crude	50.49	49.90	+1.18%
Copper	2.983	2.970	+0.45%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
20/09	EURINR(L)	77.2500	77.3700	+2400

Trifid special

Date	Currency	Entry	Exit	P/L
19/09	EURINR(L)	76.74	77.04	+12000

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USDINR

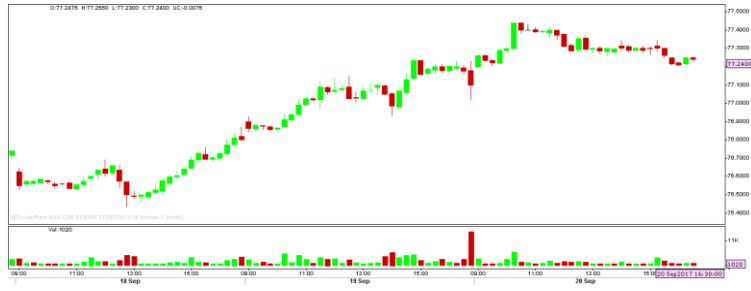


USDINR open with negative bias after positive movements unable to sustain on higher levels closed around its support.

Now, immediate support for the currency pair is seen around 64.2000 below which again it may test psychological level of 64.0000.

R1	R2	S1	S2
64.5000	64.6000	64.2000	64.1000

EURINR

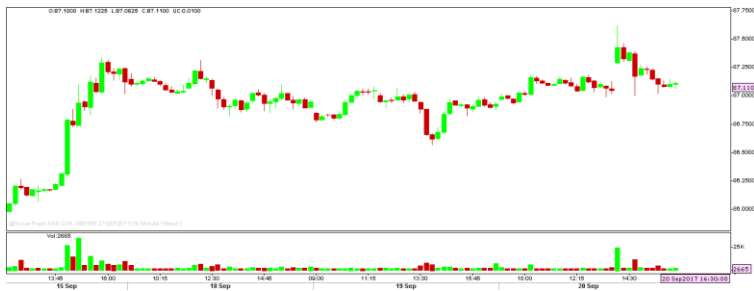


EURINR faced strong resistance on daily charts drop down and closed with partial gain.

77.5000 is act as major resistance on daily charts if sustain above it than more positive momentum were expected in particular currency.

R1	R2	S1	S2
77.5000	77.7000	77.0000	76.7000

GBPINR



GBPINR after breakout of its major resistance closed below it and form reversal pattern on daily chart.

As it gave false beakout on higher level so some correction is expected towards next support level around 86.7000. On higher side 87.4000 is resistance for it.

R1	R2	S1	S2
87.4000	87.7000	86.7000	86.5000

JPYINR



JPYINR showed sideways movements for whole session and closed with nominal gain.

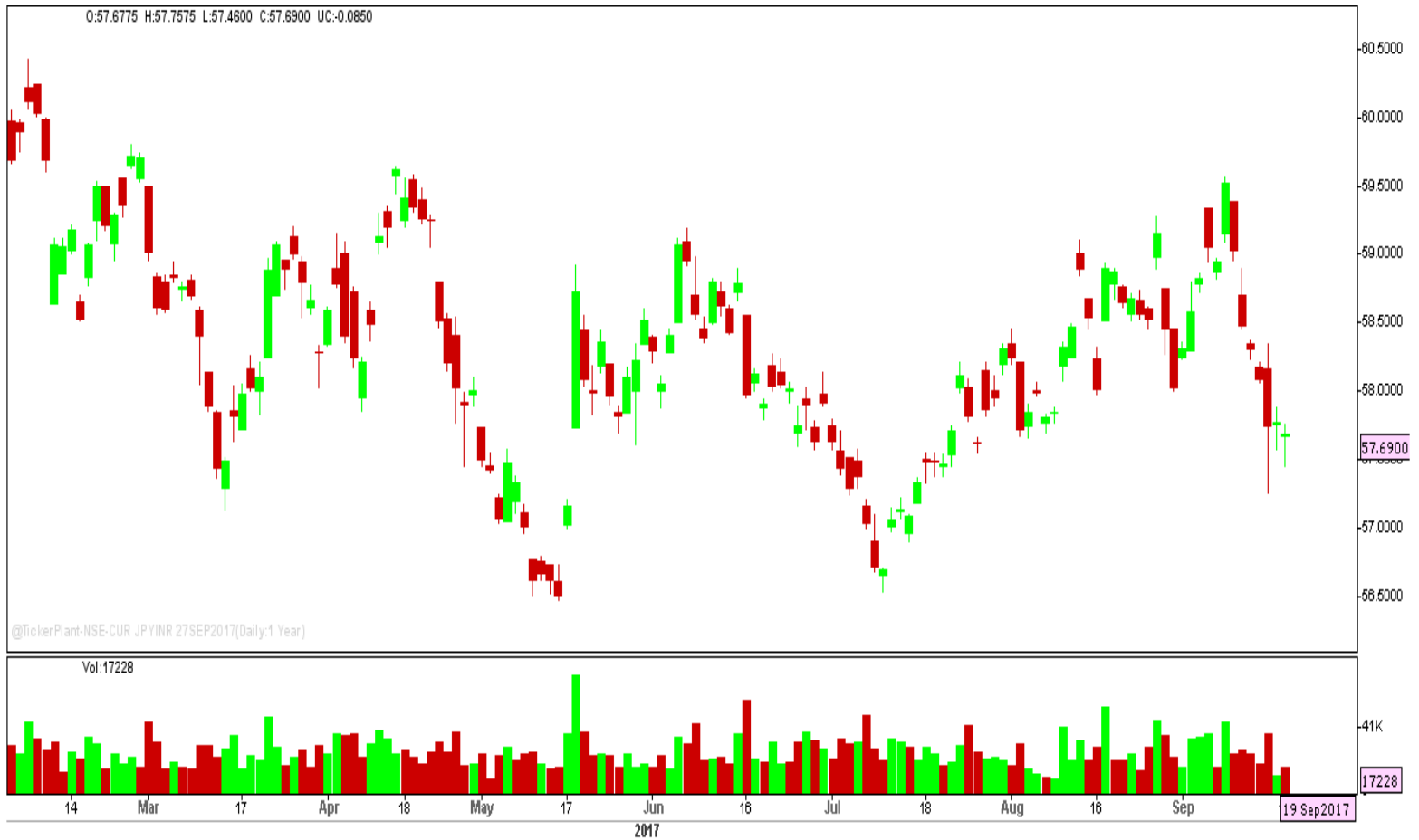
On higher side, resistance is still in the same range of 57.9000-58.0000 whereas 57.4500 is seen as immediate support for it.

R1	R2	S1	S2
58.0000	58.2000	57.6000	57.3000



Currency after breakout of its strong resistance on daily charts closed below it expected to give some correction if sustain below its support.

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Currency seems to reverse from the bottom levels and may rise towards the immediate resistance level on daily chart.

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