

Market Outlook

The rupee strengthened 64 paise to 64.68 against dollar in last day of week after international rating agency Moody's Investors Service upgraded India's local and foreign currency issuer ratings to Baa2 from Baa3 and changed the outlook to stable from positive. In its biggest single-day surge in six weeks and settled the day with a solid 31 paise gain. The dollar remained moderately lower against other major currencies on Friday, as ongoing uncertainty over the fate of a major U.S. tax reform plan.

Fundamental News

- The U.S. House of Representatives on Thursday approved a broad package of tax cuts, which will now be debated by the Senate.
- FOMC said in a statement, Janet Yellen will testify on the economic outlook before the congressional Joint Economic Committee at 1 on Nov. 29th.
- CFTC Commitments of Traders: IPY shorts at the largest level .

Currency Future

Currency	Date	Date	% Chg
	10-11-17	17-11-17	
USDINR	65.3175	65.1125	-0.31%
EURINR	76.1050	76.8675	+1.00%
GBPINR	85.9200	85.9700	+0.06%
JPYINR	57.5925	57.8475	+0.44%

Global Updates

- European Monetary Union Construction Output (MoM) up to 0.1% In Sep from previous -0.2%.
- European Monetary Union Construction Output w.d.a (YoY) increased to 3.1 in September from previous 1.6%.
- European Monetary Union Current Account s.a came in at €37.8B, above forecasts (€30.2B) in September
- United Kingdom Industrial Production (YoY) above expectations (1.9%) in September: Actual (2.5%).
- Atlanta Fed's GDPNow rises to 3.4% from 3.2% for Q4.
- United States CFTC USD NC net positions up to \$ \$152.6K from previous \$147.1K

USDINR



Reference Rate

Currency	Date	Date	% Chg
	10-11-17	17-11-17	
USDINR	65.0147	64.8462	-0.26%
EURINR	75.7356	76.5574	+1.09%
GBPINR	85.5463	85.7850	+0.28%
JPYINR	57.3400	57.5900	+0.44%

Currencies vs \$

Currency	10-11-17	17-11-17	% Chg
Rupee	65.305	64.940	-0.56%
Dollar Index	94.30	93.61	-0.73%
Euro	1.1667	1.1791	+1.06%
Pound	1.3192	1.3214	+0.17%
Japanese Yen	113.56	112.09	-1.29%
Swiss Franc	0.9958	0.9890	-0.68%
Canadian\$	1.2682	1.2759	+0.61%

Global Commodities

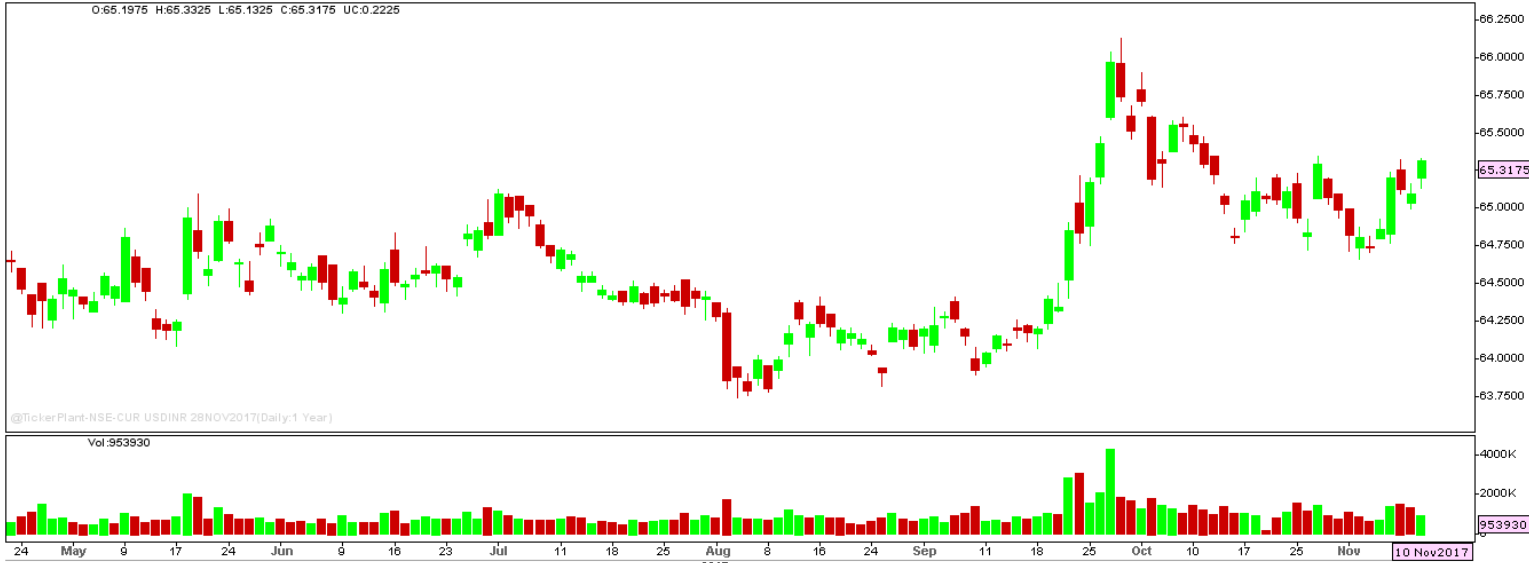
Commodity	10-11-17	17-11-17	% Chg
Gold	1274.20	1294.41	+1.08%
Silver	16.871	17.300	+1.11%
Crude	56.74	56.64	+2.64%
Copper	30.76	3.069	-0.61%

OUR PREVIOUS CALLS UPDATE

Weekly pick

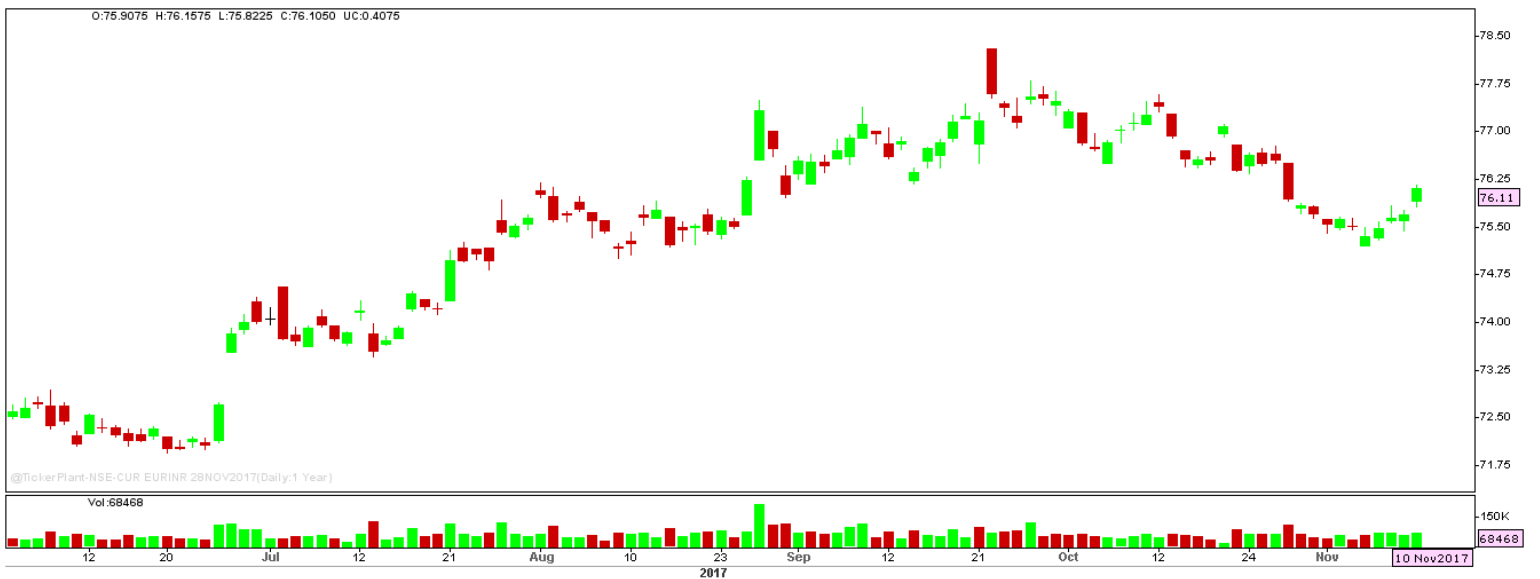
Date	Currency	Entry	Exit	P/L
27/10	EURINR(S)	75.70	76.40	-28000

USDINR



USDINR pair was in steep fall but in last day of the week it was bounce back after testing its support level which indicates further upside movement in upcoming week. 65.2000 is major resistance level if its price manages to hold above this then good break out can be seen . 64.7000 act as a crucial support zone.

EURINR



EURINR pair showed good upside movement in the starting of the week and came down due to profit booking from its higher level. For upcoming week if it manages to hold above its major resistance level of 77.2000 then further bull rally can be seen. 76.5000 is crucial support level below this some correction may expected.

Pivot Table

Currencies	S1	S2	S3	R1	R2	R3
USDINR	64.8000	64.6000	64.4000	65.3000	65.5000	65.7000
EURINR	76.5000	76.3000	76.1000	77.2000	77.4000	77.6000
GBPINR	85.7000	85.5000	85.3000	86.3000	86.5000	86.7000
JPYINR	57.6000	57.4000	57.2000	58.0000	58.2000	58.4000

Event Calendar 20th NOV to 24th NOV. 2017

Date	Time	Currency	Event	Forecast	Previous
20-Nov	9:00am	EUR	ECB President Draghi Speaks	-	-
20-Nov	11:00am	EUR	ECB President Draghi Speaks	-	-
21-Nov	5:00am	GBP	Inflation Report Hearings	-	-
21-Nov	6:00pm	USD	Fed Chair Yellen Speaks	-	-
22-Nov	7:30am	GBP	Autumn Forecast Statement	-	-
22-Nov	8:30am	USD	Core Durable Goods Orders m/m	0.40%	0.70%
22-Nov	8:30am	USD	Unemployment Claims	241K	249K
22-Nov	2:00pm	USD	FOMC Meeting Minutes	-	-
23-Nov	3:30am	EUR	German Flash Manufacturing PMI	60.4	60.6
23-Nov	3:30am	EUR	German Flash Services PMI	55.2	54.7
23-Nov	4:00am	EUR	Flash Manufacturing PMI	58.3	58.5
23-Nov	4:00am	EUR	Flash Services PMI	55.3	55
23-Nov	4:30am	GBP	Second Estimate GDP q/q	0.40%	0.40%
23-Nov	7:30am	EUR	ECB Monetary Policy Meeting Accounts	-	-
24-Nov	4:00am	EUR	German Ifo Business Climate	116.6	116.7
24-Nov	4:30am	GBP	High Street Lending	40.9K	41.6K



GBPINR unable to sustain on lower levels form consolidation around its resistance expected to give positive breakout if sustain above it.

BUY ABOVE 86.3500 TARGET 86.8500 SL 85.6500.

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