

Highlights:

The dollar edged lower on Thursday as investors awaited the release of a U.S. tax bill after a one-day delay, while the pound pushed higher ahead of a Bank of England policy decision later in the day.

The dollar pulled back from a 3-1/2-month high versus the yen and also fell back against the euro on Thursday, sagging ahead of a U.S. tax bill that will be unveiled after a one-day delay.

China is leaving nothing to chance during next week's visit by U.S. President Donald Trump, and will likely fortify the value of the yuan - a regular target of attack during last year's campaign for the White House.

Manufacturers in the euro zone had their strongest month since early 2011 in October as factories struggled to meet booming demand despite adding staff at the fastest rate in at least 20 years, a survey showed on Thursday.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	94.53	94.7	-0.17	-0.18
USD/INR (Spot)	64.61	64.52	0.09	0.14
USD/INR (Nse Nov)	64.8	64.82	-0.02	-0.03
EUR/INR (Spot)	75.3	75.02	0.28	0.37
EUR/INR (Nse Nov)	75.61	75.54	0.07	0.09
GBP/INR (Spot)	85.38	85.46	-0.08	-0.09
GBP/INR (Nse Nov)	85.74	86.29	-0.55	-0.64
JPY/INR (Nse Nov)	56.86	56.91	-0.05	-0.09

"Euro zone factories started the fourth quarter with increased vigour, with the sector's growth spurt showing no sign of abating," said Chris Williamson, chief business economist at survey compiler IHS Markit.

World food prices fell slightly in October from the previous month, as valuations dropped for all food commodities apart from cereals, the United Nations food agency said on Thursday. Prices remain 2.5 percent higher than they were last October but are now 27 percent below the record high hit in February 2011.

Germany's unemployment total fell slightly more than expected in October, data showed on Thursday, reflecting the strength of a labor market that continues to generate new jobs and support a consumption-led upswing in Europe's largest economy.

Approvals to build new homes in Australia climbed to a seven-month top in September while the country boasted its longest run of trade surpluses in over four decades, a promising omen for growth across the economy.

Thursday's data from the Australian Bureau of Statistics (ABS) showed total dwelling approvals rose 1.5 percent in September, confounding forecasts for a 1 percent fall.

U.S. mortgage applications slipped to their lowest since mid-February, as 30-year home borrowing costs rose to their highest in three months, the Mortgage Bankers Association said on Wednesday.

Manufacturing activity in the U.S. fell more than expected in October, but remained close to the highest level in several years, industry data showed on Wednesday.

USDINR



Technical View:

On a daily chart, USDINR is forming “Flag pattern”; a downwards consolidation after a steep upward rally generally ends in a upwards breakout.

Moreover, 50 SMA and 100 SMA are in bullish crossover which is expected to provide positivity to the pair price.

Momentum indicator RSI has shown positive crossover.

On the basis of above technical structure, we expect prices should move higher towards 65.50 (14) levels in the coming trading sessions.

JPYINR



Technical View:

In a daily chart, JPYINR has been in a range-bound movement on the lower end price may dip towards the lower band of the channel.

Moreover, price has failed to sustain above the all three of 50, 100 and 200 SMA which indicates the short term momentum to remain weak.

In addition, momentum indicator RSI (14) has shown negative crossover which suggests further downside momentum in the price.

For now, we expect prices should move down towards 56.00 levels in the coming trading sessions.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
USDINR	64.36	64.57	64.78	64.82	64.89	64.99	65.20
JPYINR	56.61	56.75	56.80	56.89	56.94	57.03	57.17

GBPINR



Technical View:

In a daily chart, the pair has been trading in the upward channel pattern; however, presently retreating towards the lower band of the rising channel.

Moreover, price slipped below the 50 SMA on the daily chart which confirms the possibility of the further correction in the near term.

In addition, momentum indicator RSI (14) has fallen below the rising trend-line.

For now, we expect prices should move lower towards 84.70 levels in the coming trading sessions.

EURINR



Technical View:

In a daily chart, the price has given breakdown of its descending triangle pattern and entered in a downwards channel pattern.

Moreover, price has been finding support its 100 EMA, which indicates bearish movement in the price.

In addition, RSI (14) has seen to be finding support a trend-line breakdown on the daily chart.

For now, we can expect prices should recover towards the 76.50 levels in the coming trading sessions.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	75.19	75.38	75.49	75.57	75.68	75.76	75.95
GBPINR	84.76	85.30	85.51	85.84	85.92	86.18	86.56

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
03/11/2017	3:00 PM	Services PMI	53.6	53.1	'Actual' greater than 'Forecast' is good for currency; GBPINR
03/11/2017	6:00 PM	Average Hourly Earnings m/m	0.5%	0.2%	'Actual' greater than 'Forecast' is good for currency; USDINR
03/11/2017	6:00 PM	Non-Farm Employment Change	-33K	311K	'Actual' greater than 'Forecast' is good for currency; USDINR
03/11/2017	6:00 PM	Unemployment Rate	4.2%	4.2%	'Actual' less than 'Forecast' is good for currency; USDINR
03/11/2017	6:00 PM	Trade Balance	-42.4B	-43.3B	'Actual' greater than 'Forecast' is good for currency; USDINR
03/11/2017	7:30 PM	ISM Non-Manufacturing PMI	59.8	58.50	'Actual' greater than 'Forecast' is good for currency; USDINR
03/11/2017	7:30 PM	Factory Orders m/m	1.2%	1.3%	'Actual' greater than 'Forecast' is good for currency; USDINR
03/11/2017	9:45 PM	FOMC Member Kashkari Speaks			More hawkish than expected is good for currency; USDINR

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