

HighLights:

The dollar was little changed against the other major currencies on Tuesday, as investors remained cautious amid mounting tensions between the U.S. and North Korea. The safe-haven yen remained higher, with USD/JPY down 0.25% at 109.44, while USD/CHF added 0.21% to trade at 0.9601, off session lows of 0.9545.

The dollar held steady against the other major currencies on Tuesday, as ongoing tensions with North Korea continued to dominate market sentiment. The safe-haven yen and Swiss franc were higher, with USD/JPY down 0.29% at 109.39 and with USD/CHF easing 0.09% to trade at 0.9573.

The Australian and New Zealand dollars moved higher against their U.S. counterpart on Tuesday, after the Reserve Bank of Australia left interest rates unchanged and as markets continued to focus on developments in North Korea.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	92.6	92.52	0.08	0.09
USD/INR (Spot)	64.10	64.06	0.04	0.06
USD/INR (Nse Sep)	64.28	64.22	0.06	0.09
EUR/INR (Spot)	76.21	76.32	-0.11	-0.14
EUR/INR (Nse Sep)	76.45	76.52	-0.07	-0.09
GBP/INR (Spot)	83.06	83.01	0.05	0.06
GBP/INR (Nse Sep)	83.34	83.19	0.15	0.18
JPY/INR (Nse Sep)	58.81	58.57	0.24	0.41

The dollar slipped against the Japanese yen and Swiss franc on Tuesday as global tensions simmered amid signs that North Korea could conduct more missile tests. The U.S. currency was down 0.4 percent at 109.335 yen, nearing a low of 109.220 hit the previous day in a knee-jerk reaction to North Korea's hydrogen bomb test on Sunday.

The U.S. environmental agency are considering banning sprayings of the agricultural herbicide dicamba after a set deadline next year, according to state officials advising the agency on its response to crop damage linked to the weed killer.

Gold prices rose to their highest level in around a year on Tuesday, as demand for safe-haven assets remained strong in the wake of North Korea's most powerful nuclear test to date.

Egypt's tourism revenues jumped by 170 percent in the first seven months of 2017, reaching \$3.5 billion, a government official told Reuters, in welcome news for an economy heavily reliant on the sector for foreign currency and jobs.

Nigeria's economy grew out of recession in the second quarter of 2017, expanding 0.55 percent year-on-year, the statistics office said on Tuesday.

Australian government spending for consumption rose 1.2 percent in the second quarter to an inflation-adjusted A\$80.08 billion (\$63.71 billion), the Australian Bureau of Statistics reported on Tuesday.

Japan's services sector expanded in August at the slowest rate in six months as the pace of new orders eased, a private survey showed on Tuesday in a sign the economy is losing some momentum after this year's solid gains.

USDINR



Technical View:

On a daily chart, USDINR has formed channel and trading below the trend line.

Moreover, prices have been trading below its 21 EMA which indicates bearish movement in the price.

In addition, momentum indicator MACD has shown negative biasness in the charts and it has traded below the zero line which suggests further downside momentum in the prices on a daily chart.

On a daily chart, volume is in under pressure and traded below its 20 days SMA.

For now, we expect prices should move lower towards 63.50 levels in the coming trading sessions.

JPYINR



Technical View:

On a daily chart, the prices is sustaining above the trend line and showing good upward strength in the charts.

Moreover, prices have moved above its 21 EMA which is a bullish momentum in the prices.

In addition, momentum indicator MACD has shown positive crossover which suggests further upside momentum in the price.

On a daily chart, volume is rising continuously, which indicate further support to the prices to move in up side.

For now, we expect prices should move higher towards 59.30 levels in the coming trading sessions.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
USDINR	64.06	64.16	64.22	64.26	64.32	64.36	64.46
JPYINR	58.54	58.67	58.74	58.80	58.87	58.93	59.06

GBPINR



Technical View:

On a daily chart, the price is trading below the channel pattern. The pattern suggests, continuation of its downwards movement in the days to come.

In addition, it has formed rounding top pattern, which suggest negative trend can continue in the prices.

price has remained below its 21 EMA and 50 days SMA, which suggest price can move further down.

Moreover, momentum indicator MACD has given negative crossover on a daily chart, which gives the sign of bearishness in the prices.

For now, we expect prices should move lower towards 81.60 levels in the coming trading sessions.

EURINR



Technical View:

On a daily chart, the price has found support of its rising channel pattern.

Moreover, bullish crossover in 21 EMA and 100 DMA has added to positive trend in the price.

A momentum indicator, MACD has shown positive crossover on the daily chart.

For now, we can expect prices should move higher towards the 77.20 levels in the coming trading session.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	75.96	76.22	76.35	76.48	76.61	76.74	77
GBPINR	82.49	82.87	83.10	83.26	83.48	83.63	84.01

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
06.09.17	06:00PM	Trade Balance	-43.60B	-44.60B	'Actual' greater than 'Forecast' is good for currency; USDINR
06.09.17	7:30PM	ISM Non-Manufacturing PMI	53.9	55.5	'Actual' greater than 'Forecast' is good for currency; USDINR

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