

HighLights:

The price of the digital currency bitcoin was trading near the \$4,550 level on Thursday, having clawed back all of the losses from Monday's slump, which was triggered by China's ruling that initial coin offerings are illegal.

The dollar fell to a more than one-week low against the other major currencies on Thursday, despite positive news on the U.S. political front, as tensions with North Korea continued to weigh.

The euro drifted higher against a broad swathe of currencies on Thursday before a European Central Bank meeting where policymakers may strike a cautious tone about the currency's strength.

The Australian and New Zealand dollars edged lower against their U.S. counterpart on Thursday, after the release of downbeat Australian economic reports, while sentiment on the greenback remained vulnerable.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	91.86	92.29	-0.43	-0.47
USD/INR (Spot)	64.01	64.12	-0.11	-0.17
USD/INR (Nse Sep)	64.16	64.25	-0.09	-0.14
EUR/INR (Spot)	76.64	76.47	0.17	0.22
EUR/INR (Nse Sep)	76.93	76.67	0.26	0.34
GBP/INR (Spot)	83.78	83.63	0.15	0.18
GBP/INR (Nse Sep)	84.01	83.86	0.15	0.18
JPY/INR (Nse Sep)	58.96	59.03	-0.07	-0.12

The People's Bank of China set the yuan mid-point at 6.5269 against the dollar on Thursday, compared to the previous close of 6.5270. The China Foreign Exchange Trade System sets the weighted average of prices given by market makers. The highest and lowest offers are excluded from the calculation. The central bank allows the dollar/yuan rate to move no more than 2% above or below the central parity rate.

The euro zone economy grew at a robust pace in the three months to June, driven mostly by higher domestic demand and investment, official data released on Thursday confirmed. The European statistics office Eurostat said the euro zone's expansion picked up speed in the second quarter, with the economy growing 0.6 percent compared with the previous three months. That was in line with previous estimates and market expectations and up from a 0.5 percent rise in January-March.

World food prices fell in August from the month before as the prospect of bumper harvests pushed down cereal values, the United Nations food agency said on Thursday.

Brazil's central bank slashed interest rates to a four-year low on Wednesday to spur an incipient economic recovery, but said the pace of monetary easing would probably be reduced next month as policymakers prepared to gradually stop cutting rates.

The U.S. economy likely created 95,000 more jobs in the 12 months through March than previously estimated, the Labor Department said on Wednesday.

Orders of the heavy-duty trucks that move America's freight rose 50 percent in August compared to the same period a year ago, fueled by strong freight volumes, according to preliminary figures released on Wednesday by a firm that tracks the sector.

USDINR



Technical View:

On a daily chart, USDINR has given a breakout of the falling channel and moved into the rising channel. Therefore, the trend is expected to change from the downwards to upward.

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

In addition, momentum indicator MACD has shown positive crossover on the daily charts which suggests near term upside momentum in the prices.

For now, we expect prices should move higher towards 65.00 levels in the coming trading sessions.

JPYINR



Technical View:

On a daily chart, JPYINR has given a breakout of the falling channel and moved into the rising channel. Therefore, the trend is expected to change from the downwards to upward.

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

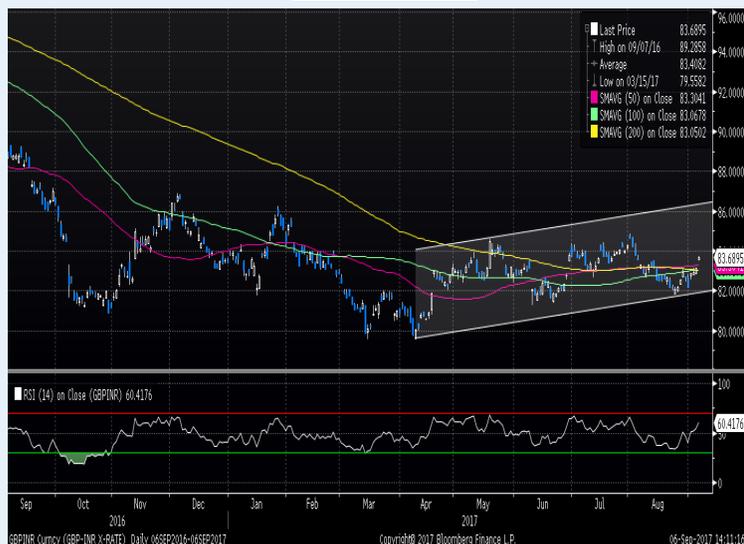
In addition, momentum indicator MACD has shown positive crossover which suggests further upside momentum in the price.

For now, we expect prices should move higher towards 60.00 levels in the coming trading sessions.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
USDINR	63.91	64.03	64.09	64.15	64.21	64.27	64.39
JPYINR	58.62	58.77	58.86	58.92	59.01	59.07	59.22

GBPINR



Technical View:

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

In addition, it has found support at the lower band of the channel pattern.

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

In addition, momentum indicator MACD has shown positive crossover on the daily charts which suggests near term upside momentum in the prices.

For now, we expect prices should move higher towards 85.00 levels in the coming trading sessions.

EURINR



Technical View:

On a daily chart, the price has found support of its rising channel pattern. The pattern suggests, continuation of its upwards movement in the days to come.

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

In addition, momentum indicator MACD has shown positive crossover on the daily charts which suggests near term upside momentum in the prices.

For now, we can expect prices should move higher towards the 78.00 levels in the coming trading session.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	75.86	76.32	76.62	76.78	77.08	77.24	77.7
GBPINR	82.85	83.36	83.69	83.87	84.20	84.38	84.89

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
08.09.17	02:00PM	Manufacturing Production m/m	0.0%	0.3%	'Actual' greater than 'Forecast' is good for currency; GBPINR
08.09.17	05:15PM	Goods Trade Balance	-12.7B	-11.9B	'Actual' greater than 'Forecast' is good for currency; GBPINR

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