

HighLights:

The dollar fell against a basket of major currencies on Friday after a mixed jobs report showed U.S. job creation fell last month but better-than-expected wage growth suggested that a tightening labor market could strengthen inflation limited downside momentum.

The dollar trimmed gains against other major counterparts on Friday, but the greenback remained within close distance of a 10-week high after data showed that the U.S. unemployment rate declined and wages rose more than anticipated last month, although employment unexpectedly fell.

The Canadian dollar rose on Friday after the U.S. economy unexpectedly lost thousands of jobs due to Hurricane Irma and Harvey. The USD/CAD rose 13% to 1.2582 after nonfarm payrolls declined by 33,000 in September, compared to the rise of 169,000 a month earlier that was revised up from the initial increase of 156,000.

| Market Highlights | | | | |
|-------------------|-------|-----------|-----------|-------------|
| | Close | Prev Cls. | Price Chg | Price Chg % |
| Doller Index | 93.46 | 93.42 | 0.04 | 0.04 |
| USD/INR (Spot) | 65.11 | 65.70 | -0.59 | -0.90 |
| USD/INR (Nse Oct) | 65.31 | 65.66 | -0.35 | -0.53 |
| EUR/INR (Spot) | 76.46 | 77.18 | -0.72 | -0.93 |
| EUR/INR (Nse Oct) | 76.76 | 77.57 | -0.81 | -1.04 |
| GBP/INR (Spot) | 85.79 | 88.15 | -2.36 | -2.68 |
| GBP/INR (Nse Oct) | 86.05 | 88.52 | -2.47 | -2.79 |
| JPY/INR (Nse Oct) | 58.14 | 58.46 | -0.32 | -0.55 |

La Caixa Banking Foundation, which manages the holding company which controls Caixabank (MC:CABK), said on Saturday it will move its headquarters to Palma de Mallorca for as long as political upheaval in Catalonia continues.

The German government has raised its forecast for economic growth in 2017 to 1.9 percent from an earlier forecast of 1.5 percent, and could yet lift it to 2 percent, the Handelsblatt newspaper reported on Friday, citing unnamed government sources.

The New York Federal Reserve on Friday raised its estimate of U.S. gross domestic product growth for the fourth quarter above 2 percent as upbeat factory and services data in September offset a surprise drop in employment last month. The regional central bank's "Nowcast" model calculated the economy was expanding at an annualized pace of 2.45 percent in the fourth quarter, faster than the 1.95 percent rate seen a week ago. Its growth estimate for the third quarter was revised up to 1.53 percent from 1.46 percent last week.

U.S. employment fell in September for the first time in seven years as Hurricanes Harvey and Irma left displaced workers temporarily unemployed and delayed hiring, the latest indication that the storms undercut economic activity in the third quarter. The Labor Department said on Friday nonfarm payrolls decreased by 33,000 jobs last month amid a record drop in employment in the leisure and hospitality sector.

Volkswagen on Friday reported the highest-ever September sales result for its core namesake brand, with global registrations up 8 percent year-on-year to 593,700 vehicles.

The dollar pushed higher to a 10-week peak against other major counterparts on Friday, after data showed that the U.S. economy unexpectedly destroyed jobs last month, but that the unemployment rate declined and income rose more than anticipated.

USDINR



Technical View:

In a daily chart, USDINR has given a breakout of the falling channel and moved up strongly but on the upper side it has faced a resistance of the daily trend line & pullback from the upper range, which indicate short term correction in the pair.

Moreover, price has moved below 200 SMA, which suggest near term down movement in the prices.

In addition, momentum indicator RSI has shown negative baseness in the price as it has traded near its overbought zone, which suggest prices have been exhausted & ready to take a correction for short term.

On the basis of above technical structure, we expect prices should move lower towards 64.20 levels in the coming trading sessions.

JPYINR



Technical View:

In a daily chart, JPYINR has been hovering within a falling channel and expected to continue its downwards move in the days to come.

Moreover, price has failed to sustain above the 200 SMA which indicates the near term momentum to remain weak for the pair.

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

For now, we expect prices should move down towards 56.50 levels in the coming trading sessions.

Pivot levels for the Day

| | S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
|---------------|-------|-------|-------|-------|-------|-------|-------|
| USDINR | 64.99 | 65.20 | 65.25 | 65.41 | 64.46 | 65.62 | 65.83 |
| JPYINR | 57.63 | 57.84 | 57.97 | 58.05 | 58.18 | 58.28 | 58.47 |

GBPINR



Technical View:

In a daily chart, the price has formed a rounding top and fallen towards its symmetrical triangle breakout point.

Moreover, price has fallen below its 21 EMA indicates bullish movement in the price.

In addition, momentum indicator RSI has shown negative crossover on the daily charts and falling.

For now, we expect prices should move lower towards 84 levels in the coming trading sessions.

EURINR



Technical View:

In a daily chart, the price has given breakdown of its rising channel pattern, so the pattern suggests, reversal of the upwards movement in the days to come.

Moreover, price has fallen below its 21 EMA indicates bullish movement in the price.

In addition, momentum indicator RSI has shown negative crossover on the daily charts and falling.

For now, we can expect prices should move lower towards the 73.50 levels in the coming trading session.

Pivot levels for the Day

| | S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
|---------------|-------|-------|-------|-------|-------|-------|-------|
| EURINR | 75.98 | 76.34 | 76.54 | 76.70 | 76.90 | 77.06 | 77.42 |
| GBPINR | 84.95 | 85.40 | 85.74 | 85.85 | 86.19 | 86.30 | 86.75 |

Economic Indicators

| Date | Time | Data | Prior | Expected | Impact |
|------|------|------|-------|----------|--------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Kkunal Parar
Sr. Research Associate
Kkunal.parar@choiceindia.com

Ankur Lakhotia
Sr. Research Associate
ankur.lakhotia@choiceindia.com

Rupak De
Research Associate
rupak.de@choiceindia.com

Sachin Gupta
Research Associate
sachin.gupta@choiceindia.com



customercare@choiceindia.com



www.choicebroking.in



Disclaimer

This is solely for information of clients of Choice Broking and does not constitute to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report) Disclosure of Interest statement – • Analyst Interest of the stock / instrument(s) : - No. • Firm Interest of the stock / instrument (s) : - No.