

HighLights:

The dollar was little changed near 10-week highs against other major counterparts in quiet trade on Monday, as hopes for a December rate hike by the Federal Reserve still lent support to the greenback, while geopolitical concerns weighed.

The Turkish lira remained sharply lower against the U.S. dollar on Monday but was off the weakest levels of the session as a brewing diplomatic crisis between the U.S. and Turkey escalated.

The dollar held steady against a basket of the other major currencies on Monday as fresh worries over geopolitical risks helped underpin demand for the safe haven yen.

The dollar turned lower on Friday following reports that North Korea is preparing to test a long-range missile that it is believed could reach the west coast of the U.S.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	93.5	93.42	0.08	0.09
USD/INR (Spot)	65.35	65.70	-0.35	-0.53
USD/INR (Nse Oct)	65.53	65.54	-0.01	-0.02
EUR/INR (Spot)	76.76	77.18	-0.42	-0.54
EUR/INR (Nse Oct)	77.01	77.57	-0.56	-0.72
GBP/INR (Spot)	86.06	88.15	-2.09	-2.37
GBP/INR (Nse Oct)	86.39	88.52	-2.13	-2.41
JPY/INR (Nse Oct)	58.2	58.46	-0.26	-0.44

The New Zealand dollar was trading near four month lows, with NZD/USD last at 0.7075 as political uncertainty in the wake of last month's elections continued to weigh.

British labor costs have been growing more strongly than previously announced, the country's statistics office said on Monday, adding to the case for a first interest rate hike by the Bank of England.

Investor sentiment in the euro zone rose more than expected in October, hitting a 10-year high in its first reading since Germany held national elections two weeks ago, a survey showed on Monday.

Japan's services sector expanded in September at the slowest rate in 11 months as the pace of new orders eased, though a raft of other data suggest the economic recovery remains intact even as momentum may have ebbed slightly in the third quarter.

Britain's statistics office said it made an error in its measure of growth in costs in the labor market, one of the pieces of data that the Bank of England is looking at closely as it considers whether to raise interest rates next month.

Activity in China's services sector grew at its slowest pace in 21 months in September as new orders cooled, a private survey showed, blurring the picture of how the economy is performing heading into a key Communist Party Congress.

The central bank threw a fresh lifeline to smaller firms last week in an attempt to redress that deep structural imbalance, offering an earnings booster to banks if they ramp up lending to more vulnerable sectors of the economy.

USDINR



Technical View:

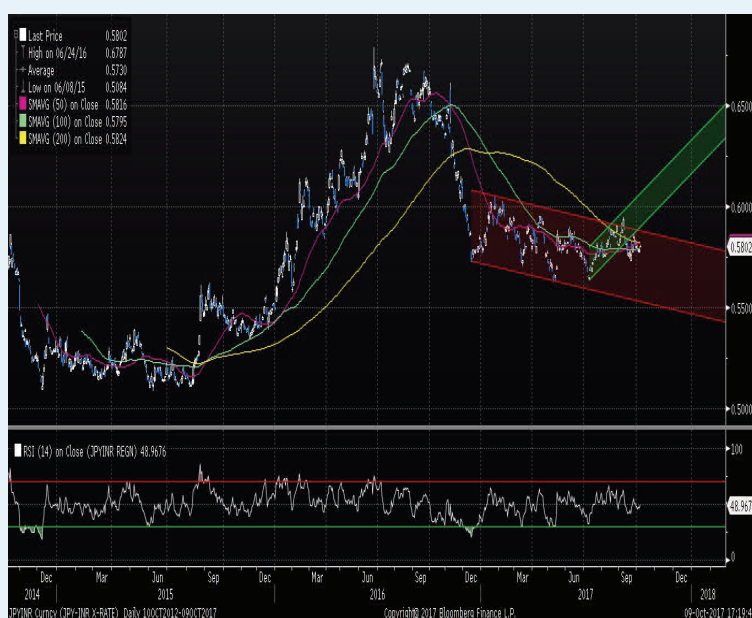
In a daily chart, USDINR has given a breakout of the falling channel and moved up strongly but on the upper side it has faced a resistance of the daily trend line & pullback from the upper range, which indicate short term correction in the pair.

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 given a downward breakout of the rising channel & traded into the falling channel range, which attracted further selling in the pair for some days.

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	64.40	64.86	65.04	65.32	65.50	65.78	66.24
JPYINR	57.50	57.83	57.94	58.16	58.27	58.49	58.82

GBPINR



Technical View:

In a daily chart, the price has given a channel breakout which suggests, strong upward move over the short to medium term. However, price may find resistance around the earlier trading range high (pegged around 89.20).

Moreover, price has been trading above its major SMAs indicates bullish 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 88 levels in the coming trading sessions.

EURINR



Technical View:

In a daily chart, the price has formed channel pattern in daily chart & given breakout of the above pattern, so the pattern suggests, continuation of its upwards movement in the days to come.

Moreover, price has been trading above its major SMAs indicates bullish movement in the price.

In addition, momentum indicator MACD has shown positive crossover on the daily charts nad prices traded above “zero” line, which suggests near term upside momentum in the prices

For now, we can expect prices should move higher towards the 79 levels in the coming trading session.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	75.94	76.46	76.66	76.98	77.18	77.50	78.02
GBPINR	85.71	86.26	86.47	86.81	87.02	87.36	87.91

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
10.10.2017	06:00PM	Building Permits m/m	-3.5%		'Actual' greater than 'Forecast' is good for currency; CADINR
10.10.2017	07:30PM	FOMC Member Kashkari Speaks			More hawkish than expected is good for currency; USDINR

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