

HighLights:

The dollar edged higher on Monday, after posting its biggest weekly drop in two months, as a revival in interest in riskier assets prompted some investors to cut short bets against the greenback before U.S. inflation data this week.

The euro briefly dipped below the \$1.20 level on Monday after European Central Bank Executive Board member Benoit Coeure warned that a persistent exchange rate shock could drag down inflation in the euro area.

The dollar held onto modest gains against other majors on Monday, as the greenback began to recover from sharp losses posted the previous week amid concerns over the impact of a second incoming hurricane and sustained tensions with North Korea.

Egypt's key inflation indicators dropped in August from the multi-decade highs they reached in July, when energy prices were raised as part of International Monetary Fund-backed reforms.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	91.55	91.13	0.42	0.46
USD/INR (Spot)	63.91	63.82	0.09	0.14
USD/INR (Nse Sep)	64.03	63.9	0.13	0.20
EUR/INR (Spot)	76.7	76.95	-0.25	-0.32
EUR/INR (Nse Sep)	76.91	77.09	-0.18	-0.23
GBP/INR (Spot)	84.59	84.35	0.24	0.28
GBP/INR (Nse Sep)	84.62	84.38	0.24	0.28
JPY/INR (Nse Sep)	59.03	59.49	-0.46	-0.77

The Australian and New Zealand dollars slipped lower against its U.S. counterpart on Monday, as the greenback began to recover from the previous session's sharp losses and as markets continued to focus on the impact of natural disasters in the U.S.

The dollar held gains in Asia on Monday as the impact of Hurricane Irma appears to be less than originally expected though still devastating to infrastructure and initial economic impact with Goldman Sachs (NYSE:GS) shaving 1% off its Q3 GDP view, while data out of Japan provided solid monthly figures for machinery orders.

China's producer price inflation accelerated more than expected to a four-month high in August, fueled by strong gains in raw materials prices and pointing to strong, sustained growth for both factory profits and the economy.

U.S. wholesale inventories rose 0.6 percent in July as stocks for a variety of goods, including autos, posted gains. The Commerce Department said on Friday that wholesale inventories rose 0.6 percent, matching the rise in each of the previous two months. The department last month reported that wholesale inventories rose 0.4 percent in July.

The Canadian economy added more jobs than expected in August, sending the unemployment rate to its lowest since the financial crisis, but part-time hiring accounted for all of the gains.

China's central bank issued a statement on Monday on the implementation of U.N. Security council resolutions without specifying which resolutions or the affected parties. The People's Bank of China said that Chinese financial agencies and specific non-financial institutions are required to record the related individuals and entities in their system and conduct retrospective investigation once they receive the ruling from the country's foreign ministry.

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	63.80	63.90	63.97	64	64.07	64.1	64.2
JPYINR	58.28	58.70	58.87	59.12	59.29	59.54	59.96

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	76.53	76.72	76.81	76.91	77	77.1	77.29
GBPINR	83.70	84.11	84.36	84.52	84.77	84.93	85.34

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
12.09.2017	2:00 PM	CPI y/y	2.6%	2.8%	'Actual' greater than 'Forecast' is good for currency; GBPINR
12.09.2017	2:00 PM	PPI Input m/m	0.0%	1.2%	'Actual' greater than 'Forecast' is good for currency; GBPINR
12.09.2017	2:00 PM	RPI y/y	3.6%	3.7%	'Actual' greater than 'Forecast' is good for currency; GBPINR
12.09.2017	6:00 PM	JOLTS Job Openings	6.16M	5.96M	'Actual' greater than 'Forecast' is good for currency; USDINR

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