

HighLights:

The dollar held steady against other majors on Wednesday, as investors remained cautious due to the potential of fresh geopolitical tensions with North Korea.

The pound retreated on Wednesday, pulling back from one-year highs against the dollar after the latest UK employment report showed that wage growth remained sluggish, adding to fears over a squeeze on living standards.

The dollar edged lower against the yen on Wednesday but remained well above last week's 10-month lows, while sterling rose to a one-year high boosted by stronger-than-expected UK inflation data.

The Australian and New Zealand dollars were little changed against their U.S. counterpart on Wednesday, after the release of upbeat Australian data and as market sentiment remained globally supported.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	91.81	91.98	-0.17	-0.18
USD/INR (Spot)	63.99	64.04	-0.05	-0.08
USD/INR (Nse Sep)	64.08	64.15	-0.07	-0.11
EUR/INR (Spot)	76.68	76.39	0.29	0.38
EUR/INR (Nse Sep)	76.83	76.61	0.22	0.29
GBP/INR (Spot)	84.94	84.95	-0.01	-0.01
GBP/INR (Nse Sep)	85.09	85.11	-0.02	-0.02
JPY/INR (Nse Sep)	58.28	58.46	-0.18	-0.31

The jobless rate in the UK unexpectedly fell in July while wage inflation registered a weaker-than-expected increase, official data showed on Wednesday. The Office for National Statistics said that the rate of unemployment unexpectedly dropped to 4.3% in July, from the previous month's reading of 4.4%. That was its lowest level since 1975.

Japanese wholesale prices rose at the fastest annual pace in nearly nine years in August as robust Chinese demand boosted commodity prices, offering glimmers of hope consumer inflation will accelerate toward the central bank's 2 percent target.

The U.S. poverty rate fell for the second straight year in 2016 while median income rose to an all-time high of \$59,000 as the economy made up ground lost during the 2007-2009 recession, federal government data released on Tuesday showed.

U.S. job openings rose to a record high in July, suggesting a slowdown in job growth in August was an aberration and that the labor market was strong before the recent disruptive hurricanes.

Prospects for New York City's property market remain strong yet greater caution can be seen as buyers turn more hesitant and sellers seek unrealistic prices, a trade association's second-quarter survey of broker sentiment showed on Tuesday.

India's consumer price inflation rose more than expected to a five-month high in August, fueled by strong gains in prices of food items, dampening chances of a rate cut by the central bank in a policy review next month amid weak economic growth.

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	63.94	64.01	64.05	64.08	64.12	64.15	64.22
JPYINR	58.01	58.15	58.22	58.29	58.36	58.43	58.57

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 87.00 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	76.77	76.63	76.73	76.82	76.92	77.01	77.2
GBPINR	84.13	84.64	84.87	85.15	85.38	85.66	86.17

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
14.09.2017	4:30 PM	MPC Official Bank Rate Votes	2-0-6	2-0-7	More hawkish than expected is good for currency; GBPINR
14.09.2017	4:30 PM	Monetary Policy Summary			More hawkish than expected is good for currency; GBPINR
14.09.2017	4:30 PM	Official Bank Rate	0.25%	0.25%	'Actual' greater than 'Forecast' is good for currency; GBPINR
14.09.2017	6:00 PM	CPI m/m	0.1%	0.3%	'Actual' greater than 'Forecast' is good for currency; USDINR
14.09.2017	6:00 PM	Core CPI m/m	0.1%	0.2%	'Actual' greater than 'Forecast' is good for currency; USDINR
14.09.2017	6:00 PM	Unemployment Claims	298K	303K	'Actual' less than 'Forecast' is good for currency; USDINR

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