

HighLights:

The dollar held steady on Monday, as it began to recover from Friday's losses caused by downbeat U.S. economic reports and as markets turned their attention to the Federal Reserve policy meeting this week.

The yen held weaker in Asia on Monday on reports Prime Minister Shinzo Abe may call a snap election for October to build on support for his handling of tensions with North Korea.

GBP/USD was also almost unchanged at a 13-month peak of 1.3404, still supported by the Bank of England's indications on Thursday that interest rates could rise faster than expected amid accelerating inflation.

The yen gained on expected safe-haven demand on Friday after North Korea fired what was said to be an intermediate range ballistic missile over Japan's northern Hokkaido island and into Pacific Ocean to the east.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	91.71	91.81	-0.1	-0.11
USD/INR (Spot)	64.13	63.99	0.14	0.22
USD/INR (Nse Sep)	64.2	64.08	0.12	0.19
EUR/INR (Spot)	76.61	76.68	-0.07	-0.09
EUR/INR (Nse Sep)	76.8	76.83	-0.03	-0.04
GBP/INR (Spot)	86.84	84.94	1.9	2.24
GBP/INR (Nse Sep)	86.93	85.09	1.84	2.16
JPY/INR (Nse Sep)	57.79	58.28	-0.49	-0.84

China's new home prices rose in August at the slowest pace in seven months and fell or leveled off in more cities as government cooling measures dampened speculation, though there were no signs of a sharper correction that could damage the economy.

The U.S. central bank is expected to raise interest rates again only in December. It has increased borrowing costs twice this year. Consumer spending, which accounts for more than two-thirds of U.S. economic activity, increased at a 3.3 percent annualized rate in the second quarter. That boosted GDP growth to a 3.0percent rate in the April-June period.

British households are feeling the tightest squeeze on their finances in three years and the Bank of England's signal that it is getting close to raising interest rates is likely to make things worse, a survey showed on Monday.

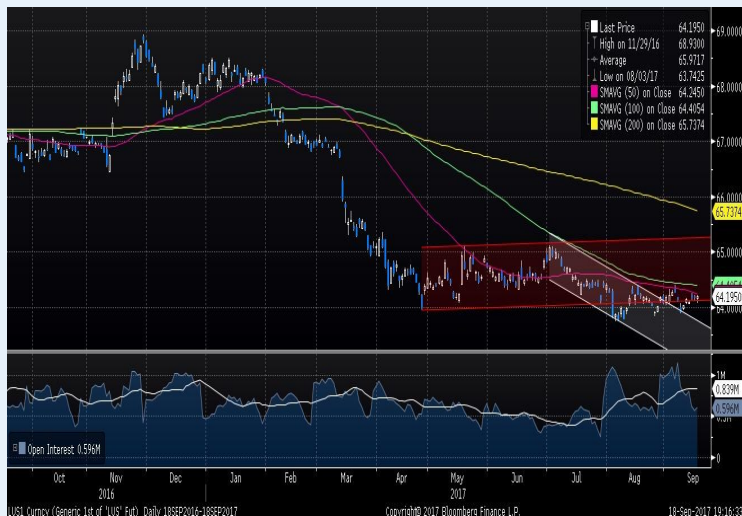
Euro zone wages grew at their fastest rate in two years in the second quarter, data released on Friday showed, increasing the chances that the European Central Bank will set out plans next month to rein in its economic stimulus.

The Bank of England said it was likely to raise interest rates in coming months if the economy and price pressures kept growing, flagging Britain's first rate hike in a decade.

The Brexit vote has put the BoE in a dilemma as it sought to balance the need to support the economy through the shock of leaving the European Union in March 2019 while also keeping a grip on fast-rising inflation.

The Fed's preferred inflation measure is the personal consumption expenditures (PCE) price index excluding food and energy. The annual increase in the core PCE has consistently undershot the U.S. central bank's 2 percent inflation target since mid-2012.

USDINR



Technical View:

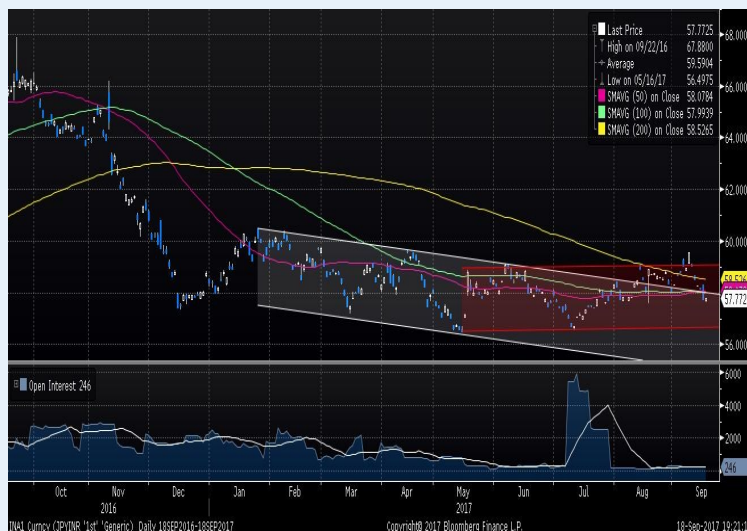
On a daily chart, USDINR has given a breakout of the falling channel and moved into the rising channel. Therefore, the trend is expected to change from the downwards to upward.

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.

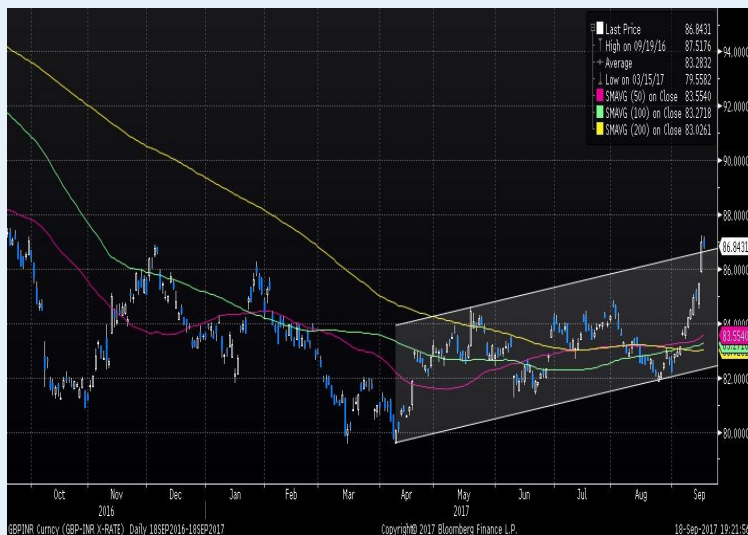
In addition, momentum indicator MACD has shown positive crossover which suggests further upside momentum in the price.

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	63.96	64.08	64.14	64.20	64.26	64.32	64.44
JPYINR	57.82	57.97	58.02	58.12	58.17	58.27	58.42

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.

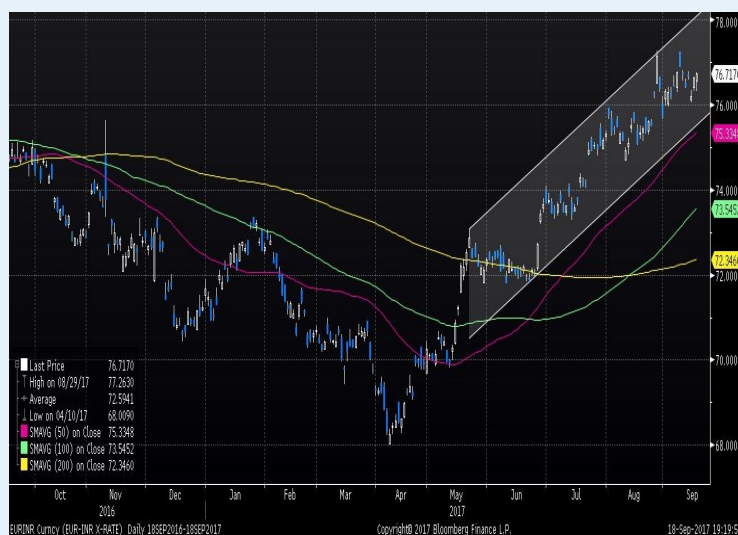
In addition, it has found support at the lower band of the channel pattern.

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 89.00 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	75.82	76.08	76.26	76.34	76.52	76.60	76.86
GBPINR	82.85	84.03	84.80	85.21	85.98	86.39	87.58

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
19.09.2017	06:00 PM	Foreign Securities Purchases	-0.92B	4.46B	'Actual' greater than 'Forecast' is good for currency; CADINR
19.09.2017	08:30 PM	BOE Gov Carney Speaks			More hawkish than expected is good for currency; GBPINR
19.09.2017	11:30 PM	Gov Council Member Lane Speaks			

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

Vikas Chaudhri
Research Associate
vikas.chaudhri@choiceindia.com

Rupak De
Research Associate
rupak.de@choiceindia.com

Sachin Gupta
Research Associate
sachin.gupta@choiceindia.com



customercare@choiceindia.com



www.choicebroking.in



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