

HighLights:

The dollar slipped lower on Tuesday, as investors prepared for the Federal Reserve's policy meeting set to begin later in the day.

The Fed is widely expected to leave interest rates unchanged this week. However the U.S. central bank could give indications on when it plans to begin unwinding its balance sheet, as well as on any future interest rate decisions.

The Swiss franc fell to its lowest level against the euro in more than two years on Tuesday as relative calm over North Korea eased demand for perceived safe-haven currencies.

The greenback recorded its best week against the Japanese currency since November last week, gaining 2.8 percent, as a rise in U.S. yields bolstered its appeal and as data showing a pick up in U.S. consumer prices helped rekindle expectations that the Fed could hike rates again in December.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	91.73	91.81	-0.08	-0.09
USD/INR (Spot)	64.33	63.99	0.34	0.53
USD/INR (Nse Sep)	64.39	64.08	0.31	0.48
EUR/INR (Spot)	76.98	76.68	0.3	0.39
EUR/INR (Nse Sep)	77.1	76.83	0.27	0.35
GBP/INR (Spot)	86.80	84.94	1.86	2.19
GBP/INR (Nse Sep)	86.92	85.09	1.83	2.15
JPY/INR (Nse Sep)	57.78	58.28	-0.5	-0.86

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 Reserve Bank of Australia repeated that monetary policy is expected steady for "some time" in the minutes of its September rate review released Tuesday, and at which it held steady at a record low 1.50%.

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.

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The Bank of England sounding increasingly eager to start hiking interest rates, the prospect of higher borrowing costs and increased mortgage payments is likely to hit households further.

The New York Federal Reserve on Friday reduced its estimate of U.S. gross domestic product growth for the third quarter and fourth quarter to below 2 percent, based on unexpected falls in industrial output and retail sales in August.

Hurricane Maria, the second major storm to hit the Caribbean this month, crept toward the U.S. Virgin Islands and Puerto Rico on Tuesday after it ripped through the small island nation of Dominica, causing widespread devastation.

USDINR



Technical View:

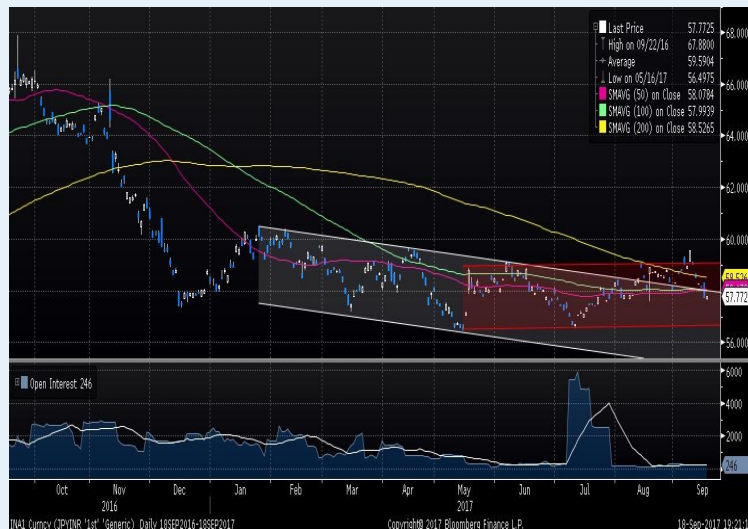
On a daily chart, USDINR has given a breakout of the falling channel and moved into the rising channel. Therefore, the trend is expected to change from the downwards to upward.

Moreover, prices have been trading above its 21 EMA which 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 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.

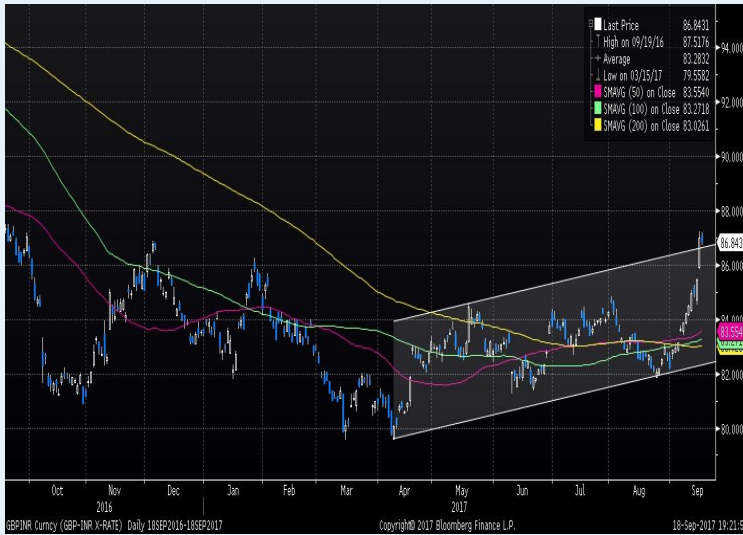
In addition, momentum indicator MACD has shown positive crossover which suggests further upside momentum in the price.

For now, we expect prices should move higher towards 58.00 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
20.09.2017	07:30 PM	Existing Home Sales	5.44M	5.46M	'Actual' greater than 'Forecast' is good for currency; USDNR
20.09.2017	11:30 PM	FOMC Economic Projections			
20.09.2017	11:30 PM	FOMC Statement			
20.09.2017	11:30 PM	Federal Funds Rate	<1.25%	<1.25%	'Actual' greater than 'Forecast' is good for currency; USDNR

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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