

HighLights:

The dollar was weaker against the the yen in Asia on Wednesday and the kiwi got a bump from better than expected current account figures as the Fed gets ready to detail its policy views and with investors awaiting the latest Bank of Japan policy review due on Thursday.

The pound re-approached recent 15-month highs against the U.S. dollar on Wednesday, boosted by strong UK retail sales data, while caution ahead of the Federal Reserve's upcoming policy statement maintained downward pressure on the greenback.

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

The Australian and New Zealand dollars moved higher against their U.S. counterpart on Tuesday, as market participants were looking ahead to the Federal Reserve's policy meeting.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	91.47	91.81	-0.34	-0.37
USD/INR (Spot)	64.28	63.99	0.29	0.45
USD/INR (Nse Sep)	64.32	64.08	0.24	0.37
EUR/INR (Spot)	77.18	76.68	0.5	0.65
EUR/INR (Nse Sep)	77.23	76.83	0.4	0.52
GBP/INR (Spot)	87.02	84.94	2.08	2.45
GBP/INR (Nse Sep)	87.15	85.09	2.06	2.42
JPY/INR (Nse Sep)	57.8	58.28	-0.48	-0.82

Foreign securities purchases by Canadians declined by C\$1.83 billion in July after an upwardly revised C\$13.31 billion increase the previous month.

U.S. treasury yields jumped, underpinning a move higher in the greenback, as investors expect the central bank to announce that it will begin unwinding its \$4.5 trillion bond portfolio and reaffirm its outlook that an additional rate hike this year remains appropriate.

U.S. import prices recorded their biggest increase in seven months in August as the cost of petroleum surged and there were also signs of a pickup in underlying imported inflation.

Import prices outside petroleum are rising as the dollar's rally fades. The dollar has weakened 8.3 percent against the currencies of the United States' main trading partners this year.

The Bank of Japan is expected to keep monetary policy on hold at a meeting ending on Thursday as inflation remains confusingly low despite data pointing to solid economic growth.

A pickup in shipments of cars, car parts, and semiconductor manufacturing equipment increased Japan's year-on-year exports to the United States in August by 21.8 percent versus an 11.5 percent annual increase in the previous month.

Canada posted a budget deficit of C\$17.8 billion (\$14.5 billion) for the 2016-17 fiscal year, the Finance Department said on Tuesday, slightly below the preliminary deficit of C\$21.85 billion reported in May and well above the C\$1.0 billion deficit the year before.

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. (Indicator has not mentioned in the charts)

For now, we expect prices should move higher towards 65.20 levels in the coming trading sessions.

JPYINR



Technical View:

On a daily chart, JPYINR has given a breakout of the rising channel and sustained below. Therefore, the trend is expected to change from the upward to downwards.

Moreover, prices have moved below its 21 EMA which is a bearish momentum in the prices.

In addition, momentum indicator MACD has shown negative crossover which suggests further downside momentum in the price. (Indicator has not mentioned in charts)

For now, we expect prices should move down towards 56.82 levels in the coming trading sessions.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
USDINR	64.00	64.19	64.25	64.38	64.44	64.57	64.76
JPYINR	57.38	57.59	57.69	57.80	57.90	58.01	58.22

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. (Indicator has not mentioned in charts)

For now, we expect prices should move higher towards 88.75.00 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. (Indicator has not mentioned in charts)

For now, we can expect prices should move higher towards the 78.20 levels in the coming trading session.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	76.79	77.04	77.13	77.29	77.38	77.54	77.79
GBPINR	85.85	86.54	86.84	87.23	87.53	87.92	88.61

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
21.09.2017	06:00 PM	Whole Sale m/m	-0.5%	-0.7%	'Actual' greater than 'Forecast' is good for currency; CADNR
21.09.2017	06:00 PM	Unemployment Claim	284K	302K	'Actual' less than 'Forecast' is good for currency; USDNR
21.09.2017	11:30 PM	Philly Fed Manufacturing Index	18.9	17.3	'Actual' greater than 'Forecast' is good for currency; USDNR
21.09.2017	11:30 PM	ECB President Draghi Speaks			

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