

## Highlights:

The dollar held weaker against the yen on Thursday in Asia as investors looked ahead to an announcement on the new Fed chief by President Donald Trump possibly this week.

The euro was almost unchanged against the dollar on Thursday ahead of a European Central Bank meeting that could signal the beginning of the end of loose monetary policy, while the dollar eased from recent highs.

The dollar fell against a basket of major currencies on Wednesday after data showing new home sales hit a nearly 10-year high was offset by strong gains in sterling amid bullish UK economic growth.

The Canadian dollar fell against its U.S. counterpart on Wednesday after the Bank of Canada kept monetary policy on hold and said it will be cautious as it considers future interest rate moves.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	93.89	93.68	0.21	0.22
USD/INR (Spot)	64.81	64.88	-0.07	-0.11
USD/INR (Nse Oct)	64.82	64.91	-0.09	-0.14
EUR/INR (Spot)	76.15	76.44	-0.29	-0.38
EUR/INR (Nse Oct)	76.53	76.46	0.07	0.09
GBP/INR (Spot)	85.57	85.98	-0.41	-0.48
GBP/INR (Nse Oct)	85.70	86.06	-0.36	-0.42
JPY/INR (Nse Oct)	57.05	56.91	0.14	0.25

The pound rose to the day's highs on Wednesday after data showing that UK economic growth picked up the third quarter was seen as raising the chances of an interest rate hike by the Bank of England next month.

Growth in euro zone corporate lending picked up last month, the European Central Bank said on Thursday, just hours before announcing whether it would curb monetary stimulus from next year.

China will make changes to the methodology for calculating its housing price index as the current system has encountered "new challenges".

South Korea's economy clocked its fastest growth in seven years last quarter, as global demand for the country's electronics more than offset the impact of regional geopolitical strains on trade and boosted expectations for an imminent interest rate rise.

British retailers cut jobs over the past three months at the fastest rate since comparable records began in 2008, due to technological change and rising employment costs, the British Retail Consortium said on Thursday.

Brazil's central bank slowed the pace of monetary easing on Wednesday but signaled it remained likely to cut interest rates to a record low next month, as policymakers seek to boost an incipient economic recovery with inflation under control.

The Bank of Canada held interest rates steady on Wednesday, as expected, saying that while less stimulus will be required over time the bank will be cautious as it considers future moves given the risks and uncertainties facing the economy.

## USDINR



### Technical View:

In a daily chart, USDINR has given a breakout of the raising trend line and moved down strongly, which indicate further correction in the pair.

Moreover, price has moved below 50 SMA, which suggest near term down movement in the prices.

In addition, momentum indicator RSI has shown negative baseness in the price as it has traded near its overbought zone, which suggest prices have been exhausted & ready to take a correction for short term.

On the basis of above technical structure, we expect prices should move lower towards 64.40 levels in the coming trading sessions.

## JPYINR



### Technical View:

In a daily chart, JPYINR has traded below the channel pattern and shown further downward movements. Moreover, price has failed to sustain above the 200 SMA which indicates the near term momentum to remain weak.

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

For now, we expect prices should move down towards 56.50 levels in the coming trading sessions.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	64.40	64.61	64.82	64.81	64.92	65.03	65.24
<b>JPYINR</b>	56.74	56.90	56.98	57.06	57.14	57.22	57.38

## GBPINR



### Technical View:

In a daily chart, the pair has been traded in the consolidation phase and sustained within the channel pattern. Moreover, price has taken a support of its 50 days EMA, which indicates prices can get bounce back from the support for short period of time.

In addition, momentum indicator MACD has supported above the zero line and shown positive crossover on the daily charts.

For now, we expect prices should move higher towards 86.70 levels in the coming trading sessions.

## EURINR



### Technical View:

In a daily chart, the price has given breakdown of its rising channel pattern, so the pattern suggests, reversal of the upwards movement for the upcoming days.

Moreover, price has fallen below its 50 EMA, which indicates bearish movement in the price.

In addition, MACD has shown negative crossover on the daily charts and falling.

For now, we can expect prices should move lower towards the 75.90 levels in the coming trading session.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>EURINR</b>	76.06	76.33	76.43	76.60	76.70	76.87	77.14
<b>GBPINR</b>	84.70	85.27	85.62	85.84	85.92	86.18	86.56

## Economic Indicators

Date	Time	Data	Prior	Expected	Impact
27/10/2017	06:00 PM	Advance GDP Q/Q	3.1%	2.5%	'Actual' greater than 'Forecast' is good for currency; USDINR
27/10/2017	06:00 PM	Advance GDP Price Index	1.0%	1.7%	'Actual' greater than 'Forecast' is good for currency; USDINR
27/10/2017	06:00 PM	Revised UoM Consumer Sentiment	101.1	100.7	'Actual' greater than 'Forecast' is good for currency; USDINR

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