

**Highlights:**

The euro fell on Friday, marking its biggest weekly loss of the year a day after the European Central Bank decided to prolong its bond purchases and signaled its willingness to stick with an ultra-loose policy stance.

Treasuries rose, pushing yields down from seven-month highs, on a report that President Donald Trump is leaning toward nominating Federal Reserve Governor Jerome Powell to lead the U.S. central bank, a move that would signal continuity for monetary policy in the world's biggest economy.

The dollar rose against a basket of major currencies on Friday after data showed strong consumer and business spending underpinned faster-than-expected U.S. economic growth in the third quarter of the year. The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, rose by 0.39% to 94.92.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	94.72	94.55	0.17	0.18
USD/INR (Spot)	64.88	65.09	-0.21	-0.32
USD/INR (Nse Oct)	65.06	64.83	0.23	0.35
EUR/INR (Spot)	75.51	75.551	-0.041	-0.05
EUR/INR (Nse Oct)	76.65	76.55	0.1	0.13
GBP/INR (Spot)	85.20	85.66	-0.456	-0.53
GBP/INR (Nse Oct)	85.34	85.72	-0.38	-0.44
JPY/INR (Nse Oct)	56.97	57.04	-0.07	-0.12

The dollar trimmed its earlier gains on Friday versus a basket of currencies following a Bloomberg report that President Donald Trump is said to be leaning toward Federal Reserve Governor Jerome Powell as his pick to head the U.S.

U.S. consumer sentiment was revised down slightly more than expected in October, according to a report published on Friday. The revision of the data for October from the University of Michigan's Consumer Survey Center showed that consumer sentiment dropped to 100.7, from the initial reading of 101.1.

Gross domestic product (GDP) in the U.S. showed a larger-than-expected expansion in the third quarter, bolstering optimism over the state of the world's largest economy, according to official preliminary data released on Friday. In a report, the Bureau of Economic Analysis said that GDP registered a seasonally adjusted annual rate of 3.0% growth in the three month period from July to September, down just slightly from the 3.1% expansion registered in the second quarter of 2017.

U.S. economic growth probably slowed in the third quarter as hurricanes Harvey and Irma restrained consumer spending and undercut construction activity, but underlying momentum likely remained strong amid robust business investment on equipment. According to a Reuters survey of economists, gross domestic product likely increased at a 2.5 percent annual rate in the July-September period after a brisk 3.1 percent pace in the second quarter.

The American dollar stayed to its three month high on Friday, boosted by stronger than expected economic data. The greenback was bolstered after data from Bureau of Economic Analysis showed the world's largest economy had expanded by an annual rate of 3.0% growth the third quarter. Analysts had expected GDP growth to ease to 2.5% due to Hurricanes Harvey and Irma.

## USDINR



### Technical View:

On a daily chart, USDINR has given a falling channel breakout and also has completed the retesting of the breakout levels.

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

Moreover, 50 SMA and 100 SMA are in bullish crossover which is expected to provide positivity to the pair price.

Momentum indicator RSI has shown positive crossover.

On the basis of above technical structure, we expect prices should move higher towards 66 levels in the coming trading sessions.

## JPYINR



### Technical View:

In a daily chart, JPYINR has been in a range-bound movement on the lower end price may dip towards the lower band of the range.

Moreover, price has failed to sustain above the all three of 50, 100 and 200 SMA which indicates the short 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 levels in the coming trading sessions.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	64.60	64.83	65.04	65.06	65.18	65.29	65.52
<b>JPYINR</b>	55.79	56.32	56.64	56.85	57.17	57.38	57.97

## GBPINR



### Technical View:

In a daily chart, the pair has been trading in the upward channel pattern; however, presently retreating towards the lower band of the rising channel.

Moreover, price slipped below the 50 SMA on the daily chart which confirms the possibility of the trend reversal.

In addition, momentum indicator RSI(14) has fallen below the rising trend-line.

For now, we expect prices should move lower towards 83 levels in the coming trading sessions.

## EURINR



### Technical View:

In a daily chart, the price has given breakdown of its descending triangle pattern, which suggests, reversal of previous upward trend in the short term.

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

In addition, RSI has given a trend-line breakdown on the daily chart.

For now, we can expect prices should move lower towards the 75 levels in the coming trading sessions.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>EURINR</b>	75.29	75.47	75.56	75.65	75.74	75.83	76.01
<b>GBPINR</b>	85.30	85.57	86.21	85.84	85.92	86.18	86.56

## Economic Indicators

Date	Time	Data	Prior	Expected	Impact
30/10/2017	3:00 PM	Net Lending to Individuals m/m	5.6B	5.5B	'Actual' greater than 'Forecast' is good for currency; GBPINR
30/10/2017	6:00 PM	Core PCE Price Index m/m	0.1%	0.1%	'Actual' greater than 'Forecast' is good for currency; USDINR
30/10/2017	6:00 PM	Personal Spending m/m	0.1%	0.8%	'Actual' greater than 'Forecast' is good for currency; USDINR

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