

Highlights:

The dollar remained moderately lower against other major currencies on Monday, but was still hovering near a three-month high as markets as markets were still digesting a string of economic indicators and political events.

The Bank of England may increase interest rates this week for the first time in more than a decade, but that won't be enough to buoy the pound, according to strategists.

The dollar slipped on Monday after its biggest weekly rise this year as investors took profits before a central bank decision this week where markets are waiting to see if strong economic data will spur a more hawkish stance.

The Australian and New Zealand dollars moved lower on Monday, as Friday's upbeat data continued to support demand for the greenback, although speculation over the next head of the Federal Reserve limited the U.S. dollar's gains.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	94.59	94.72	-0.13	-0.14
USD/INR (Spot)	64.85	64.89	-0.035	-0.05
USD/INR (Nse Oct)	65.07	65.28	-0.21	-0.32
EUR/INR (Spot)	75.43	76.21	-0.78	-1.02
EUR/INR (Nse Oct)	75.83	75.93	-0.1	-0.13
GBP/INR (Spot)	85.46	85.21	0.25	0.29
GBP/INR (Nse Oct)	85.58	85.72	-0.14	-0.16
JPY/INR (Nse Oct)	57.36	57.28	0.08	0.14

Brent oil held above \$60 a barrel on Monday, near its highest since mid-2015, on expectations OPEC-led production cuts would be extended beyond March although rising Iraqi exports put a lid on prices. Benchmark Brent crude futures (LCOc1) were 7 cents higher at \$60.51 per barrel at 1050 GMT, close to their highest since July 2015. They are 36 percent above the 2017 lows marked in June.

Gold prices hovered around the unchanged mark on Monday as market participants looked forward to a busy week for economic data along with the latest Federal Reserve policy decision. On the Comex division of the New York Mercantile Exchange, gold for December delivery inched up \$0.67, or about 0.05%, to \$1,272.44 a troy ounce by 6:17AM ET (10:17GMT).

Oil started the week off with mixed readings after last week's nearly 5% rise as investor sentiment in black gold continued to be buoyed by hopes of extension to the OPEC-led deal to curb production. U.S. crude showed cautious trade around the unchanged mark Monday with the benchmark unable to hold the \$54 mark, though the London barrel managed to extend gains.

Tankers carrying record levels of crude are leaving in droves from Texas and Louisiana ports, and more growth in the fledgling U.S. oil export market may before long test the limits of infrastructure like pipelines, dock space and ship traffic. US Crude exports have boomed since the decades-old ban was lifted less than two years ago, with shipments recently hitting a record of 2 million barrels a day. But shippers and traders fear the rising trend is not sustainable, and if limits are hit, it could pressure the price of U.S. oil.

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
USDINR	64.74	64.92	65	65.10	65.17	65.28	65.46
JPYINR	57.13	57.25	57.31	57.37	57.43	57.49	57.61

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
EURINR	75.48	75.64	75.73	75.80	75.89	75.96	76.12
GBPINR	85.74	85.79	85.83	85.84	85.92	86.18	86.56

Economic Indicators

Date	Time	Data	Prior	Expected	Impact
31/10/2017	12:00 PM	BOJ Press Conference	5.6B	5.5B	More hawkish than expected is good for currency; JPYINR
31/10/2017	7:15 PM	Chicago PMI	65.20	60.2	'Actual' greater than 'Forecast' is good for currency; USDINR
31/10/2017	7:30 PM	CB Consumer Confidence	119.8	121.1	'Actual' greater than 'Forecast' is good for currency; USDINR

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