

Fundamental Snapshot

The Indian rupee continued its strong run against US dollars in the previous week and recovered nearly by 2% in the spot segment to close at 80.79 against the American currency. The appreciation comes amid moderating US inflation data coupled with a selloff in the dollar index which fell by 4% last week.

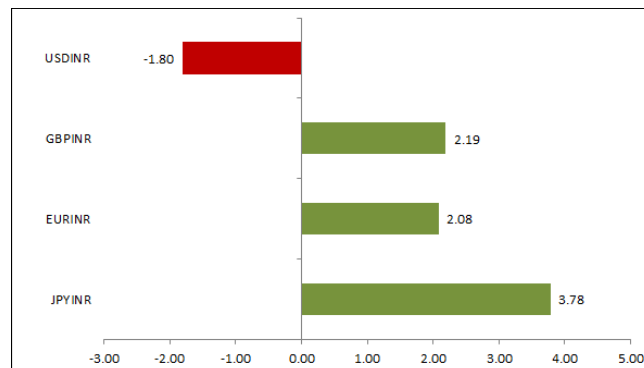
The U.S. dollar steadied in today's session after Federal Reserve Governor Christopher Waller said the central bank was not softening its fight against inflation, which made some investors think that the steep sell-off last week was probably overdone.

A slightly cooler-than-anticipated inflation data on Thursday put the greenback in a tailspin, with the dollar index slipping 4% for the week, its worst week in more than two and half years.

Global equities, meanwhile, soared as investors poured into risky assets on hopes that peaking inflation means less aggressive rate hikes from the Fed.

Sterling was swaying at \$1.1747, down 0.74% on the day, having risen 4% in the previous two sessions ahead of the Autumn Statement on Thursday when Britain's finance minister Jeremy Hunt is expected to set out tax rises and spending

Weekly Performance of Spot currency pairs (in %)



cuts.

India's annual wholesale price index (WPI) inflation for the month of October 2022 eased to 8.39% year-on-year, in single digits and the lowest since March 2021, helped by a fall in commodity prices, the government data showed on Monday.

Week ahead, market participants will keep an eye on October inflation numbers from the UK, which was at 10.1% in September. Also, the UK will release its unemployment figures for September. For the US, industrial production data for October, and initial jobless claims for the week ended November 12 will be keenly watched by global investors.

USDINR Outlook

The USDINR pair closed the previous week with the losses of 1.98% in the spot segment. However, after two weeks of consecutive fall, the pair witnessed strong buying near the positional VWAP support of 80.68 in the November futures contract. On the higher side, 82.00 now remains the short term resistance for the prices while short term support lies around today's VWAP at 81.10. Biasness for this week remains sideways to positive. As a weekly strategy, **long positions are advised in 81.25 CE Nov28 expiry on dips around 0.35-0.37 for upside target of 0.70 keeping stop loss at 0.15 mark.**

Symbols	Expiry	S1	S2	R1	R2
USDINR	Nov	81.00	80.60	82.00	82.50

USDINR SPOT Chart (Weekly)



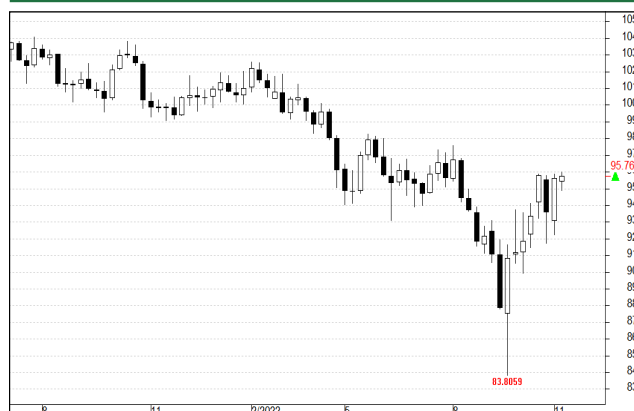
EURINR Outlook

The EURINR pair closed the previous week with gains of 2.08% in the spot segment.

Positional trend remains positive for the week.

Symbols	Expiry	S1	S2	R1	R2
EURINR	Nov	83.25	82.70	84.50	85.00

EURINR Spot Chart (Weekly)



GBPINR Outlook

The GBPINR pair closed the previous week with gains of 2.19% in the spot segment.

Short term trend in the pair remains positive with key support around the 95.00 mark.

Symbols	Expiry	S1	S2	R1	R2
GBPINR	Nov	95.50	95.00	96.00	96.50

GBPINR Spot Chart (Weekly)



JPYINR Outlook

The JPYINR pair closed the previous week with gains of 3.78% in the spot segment.

Short term trend remains positive with key support at 57.50 mark in the Nov futures.

Symbols	Expiry	S1	S2	R1	R2
JPYINR	Nov	57.50	57.00	58.50	59.00

JPYINR Spot Chart (Weekly)



Upcoming Important Economic Events

Date	Time	Pair	Data	Consensus	Previous
Nov 15	12:30	UK	Unemployment Rate (Sep)	3.5%	3.5%
Nov 15	15:30	EUR	GDP (QoQ) (Q3)	2.10%	4.40%
Nov 16	12:30	UK	CPI (YoY) (Oct)	10.7%	10.1%
Nov 17	15:30	EUR	CPI (YoY) (Oct)	10.7%	10.7%

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S.No.	Statement	Answer (Tick appropriate)	
		Yes	No
A.	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
B.	I/we or any of my/our relatives, have actual/beneficial ownership of one percent or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
C.	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
D.	I/we have received any compensation from the subject company in the past twelve months?		No
E.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
F.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
G.	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
H.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
I.	I/we have served as an officer, director or employee of the subject company?		No
J.	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F (a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above, are given below]

SS.No.	Name (s) of RA	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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