

KEY HEADLINES:

- U.S. companies' borrowing to spend on capital investments rose 18% in September from a year earlier, the Equipment Leasing and Finance Association (ELFA) said on Tuesday. The companies signed up for \$10 billion in new loans, leases and lines of credit last month, up from \$8.5 billion a year earlier. Borrowings rose 9% from the previous month. "Consumer spending continues to fuel the economy, notwithstanding signs of caution and concern raised by some over the impact of trade frictions with China, a pull-back in the U.S. manufacturing sector and recent geopolitical events in Syria, Hong Kong and elsewhere," ELFA Chief Executive Officer Ralph Petta said in a statement.
- The pound edged lower on Wednesday after an overnight fall as Brexit hung in the balance, with the British Parliament still divided on how, when or even if to engineer Britain's departure from the European Union. The yen rose against the U.S. dollar and the Australian dollar as some investors sought a safe haven amid doubts about Brexit and efforts to de-escalate a bruising trade war between the United States and China. A decline in equities and a rise in U.S. Treasury prices in Asia underscored investors' aversion to taking on big risks as the drama over Britain's departure from the EU grows increasingly complex by the day.
- U.S. home sales fell more than expected in September as the market continues to struggle with a dearth of properties for sale, especially for cheaper homes. The National Association of Realtors said on Tuesday that existing home sales fell 2.2% to a seasonally adjusted annual rate of 5.38 million units last month, reversing two straight months of gains. August's sales pace was upwardly revised to 5.50 million units. Economists polled by Reuters had forecast existing home sales declining 0.7% to 5.45 million units. The U.S. Federal Reserve has cut interest rates twice this year, which has bolstered the housing market by lowering mortgage rates. Investors expect another interest rate cut when policymakers meet next week.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Crude Oil Inventories	USD	2.232M	9.281M	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.00	70.90	70.80	71.07	71.14	Sideways
EURINR FUTURE	79.11	79.03	78.95	79.19	79.28	Sideways
GBPINR FUTURE	91.93	91.68	91.44	92.16	92.39	Sideways
JPYINR FUTURE	65.41	65.31	65.20	65.50	65.58	Sideways

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