

DATE: 03-09-2018

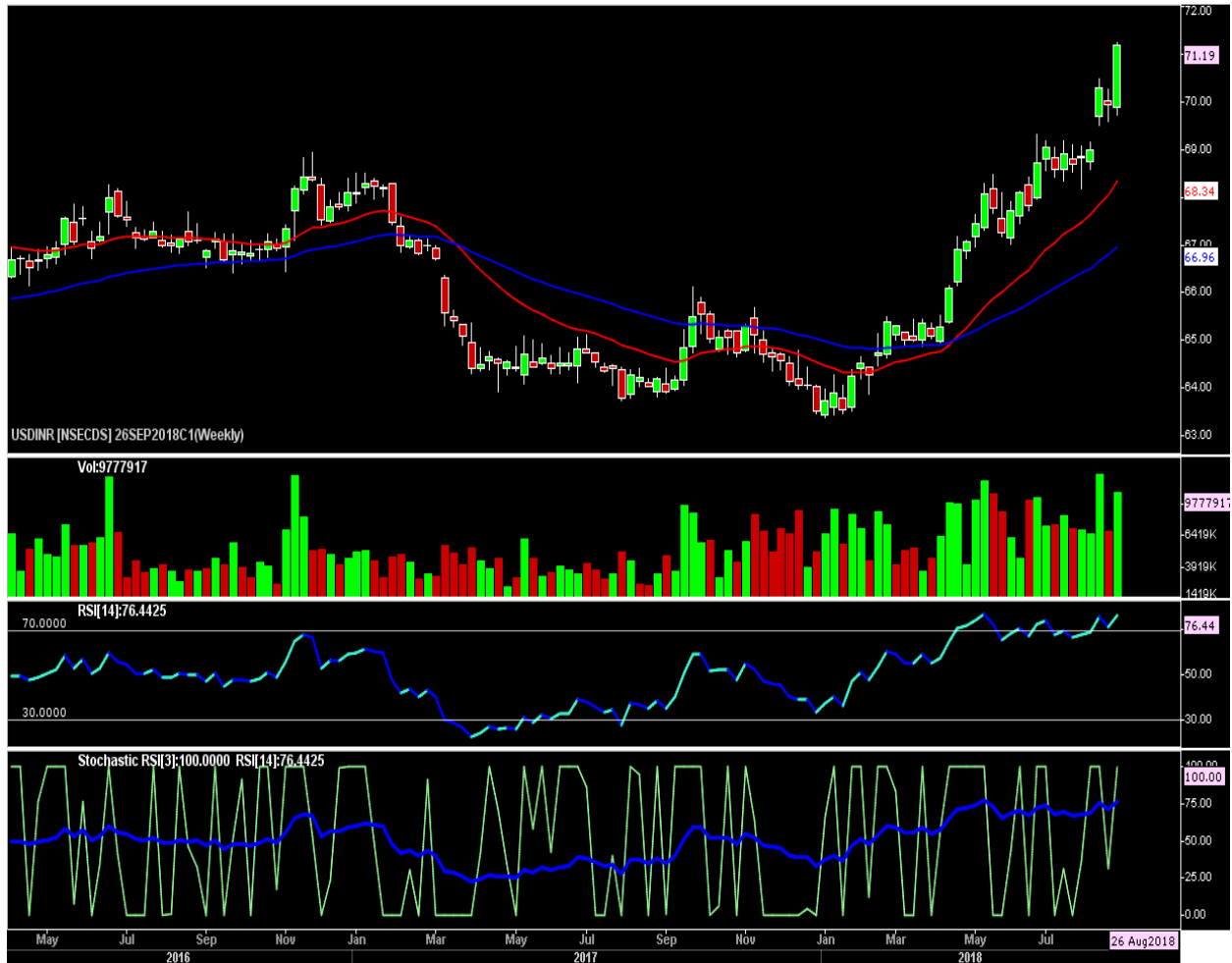
## KEY HEADLINES

- The euro headed for a third consecutive week of gains on Friday but hopes for a meaningful rally were undermined by anxiety over an escalating trade conflict between the U.S. and the European Union.
- Inflation in the euro zone slowed in August, although the reading was unlikely to change the European Central Bank's plan to wind up its asset purchase program this year. The bloc's statistics agency Eurostat said its consumer price index rose 2.0% in August from the same month a year earlier..
- The U.S. dollar was lower against other currencies on Friday, as trade tensions between the U.S. and China continued to put pressure on the greenback. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, fell 0.08% to 94.56
- The Indian rupee fell to a record 71 per dollar in opening trade on Friday, tracking weakness in almost all other Asian peers as the latest round of U.S.-China trade tensions dulled investor risk appetite and gave a boost to the dollar.
- Growth in China's manufacturing sector unexpectedly rose in August as the official Purchasing Managers' Index (PMI) jumped to 51.3, official data on Friday. Analysts previously expected the number to drop to 51.0 from July's 51.2. The service PMI also rose to 54.2 from 54.0 in July, the National Bureau of Statistics said.

## Currency pair

Currencies	31/08/2018	24/08/2018	Change(%)
<b>USDINR</b>	<b>71.25</b>	<b>69.92</b>	<b>1.90</b>
<b>EURINR</b>	<b>83.05</b>	<b>81.01</b>	<b>2.51</b>
<b>GBPINR</b>	<b>92.55</b>	<b>89.88</b>	<b>2.97</b>
<b>JPYINR</b>	<b>64.28</b>	<b>62.81</b>	<b>2.34</b>

# USDINR



## Technical Outlook–

- On the weekly chart, a Bullish Engulfing Pattern is formed
- Indicator RSI (14) is in Bullish crossover
- EMA 21 and EMA 50 will be in Bullish Crossover on weekly chart

The near term trend looks strong, going forwards on the upper end price may move towards 72.50

## Support-Resistance

LTP	S1	S2	R1	R2
71.25	70.00	69.00	72.50	73.50

# EURINR



## Technical Outlook–

- On the weekly chart, a large green candle is formed.
- Indicator RSI (14) is in Bullish crossover
- EMA 21 and EMA 50 will be in Bullish Crossover

The short term trend looks in uptrend; on the upper end the pair may move towards 84

## Support-Resistance

LTP	S1	S2	R1	R2
83.05	82.00	80.50	84.00	85.50

# GBPINR



## Technical Outlook–

- On the weekly chart, a green candle is formed
- Indicator RSI (14) is in Bullish crossover
- EMA 21 and EMA 50 will be in Bullish Crossover

The short term trend looks in uptrend; on the upper end the pair may move towards 94

## Support-Resistance

LTP	S1	S2	R1	R2
92.55	91.50	89.00	94.00	95.00

# JPYINR



## Technical Outlook–

- On the weekly chart, a Bullish Engulfing pattern is formed
- Indicator RSI (14) is in a Bullish crossover on weekly chart
- EMA 50 and EMA 21 will be in Bullish crossover in weekly chart

The short term trend looks in consolidation; on the lower end the pair may move towards 62.00

## Support-Resistance

LTP	S1	S2	R1	R2
64.28	63.30	62.00	65.50	66.50

## Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
03/09/2018	EUR	German Manufacturing PMI (Aug)	56.1	56.1
03/09/2018	GBP	Manufacturing PMI (Aug)	53.8	54.0
04/09/2018	GBP	Construction PMI (Aug)	55.0	55.8
04/09/2018	USD	ISM Manufacturing PMI (Aug)	57.7	58.1
05/09/2018	GBP	Services PMI (Aug)	53.9	53.5
05/09/2018	USD	Initial Jobless Claims		
06/09/2018	USD	ADP Nonfarm Employment Change (Aug)	187K	219K
06/09/2018	USD	ISM Non-Manufacturing PMI (Aug)	56.0	55.7
06/09/2018	USD	Crude Oil Inventories		-2.566M
07/09/2018	USD	Nonfarm Payrolls (Aug)	187K	157K
07/09/2018	USD	Unemployment Rate (Aug)	3.9%	3.9%

### RESEARCH BONANZA

#### FOREIGN CURRENCY SEGMENT

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