

DATE: 04-11-2019

KEY HEADLINE

- The dollar rose on Friday after data showed that U.S. jobs growth slowed less than expected in October, while wages gained and hiring in the prior two months was stronger than previously estimated. Nonfarm payrolls increased by 128,000 jobs last month, while average hourly earnings increased six cents, or 0.2% after being unchanged in September. data is much better than expected. Markets were braced, certainly in headline terms, for some much weaker numbers given the expected impact from the GM strike and the census hiring. So very good data in that context,” said Shaun Osborne, chief fx strategist at Scotiabank in Toronto.
- U.S. job growth slowed less than expected in October as the drag from a strike at General Motors was offset by gains elsewhere and hiring in the prior two months was stronger than previously estimated, offering some assurance that consumers would continue to support the slowing economy. While the Labor Department's closely watched monthly employment report on Friday showed the unemployment rate picking up from near a 50-year low of 3.5% last month, that was because of an influx into the labor force in a sign of confidence in jobs markets.
- The euro held its gains against the dollar on Friday as investors sold the U.S. currency, expecting the United States will soon join the global economic slowdown. The dollar and the Japanese yen, both seen as safe-haven investments, appreciated equally each time the United States looked deadlocked in its trade dispute with China. But the dollar is losing that status, after poor U.S. economic data. Investors do not share the Federal Reserve's confidence in the economic outlook because of the risks posed by the trade war, which contributed to declines by the dollar and U.S. Treasury yields.
- The latest jobs report gave the stock market everything it wanted, with strong payroll growth and tamer inflation. The U.S. economy created more jobs than Wall Street expected in October, the Labor Department reported Friday, in an unusual month affected by the strike by workers at General Motors. Stocks rose at the open of trading, with the S&P 500 rising 0.6%. Nonfarm payrolls rose by 128,000, compared with expectations for a rise of 89,000 according to forecasts compiled by Investing.com. September's hiring was revised up to 180,000 from an initially-reported 136,000. The unemployment rate ticked up to 3.6%, in line with forecasts.

Currency pair

Currencies	01/11/2019	25/10/2019	Change (%)
USDINR	70.99	71.06	-0.09
EURINR	79.29	78.80	0.62
GBPINR	91.99	91.08	0.99
JPYINR	65.79	65.56	0.35

USDINR



Technical Outlook–

- On the Weekly Chart, An inverted hammer pattern is formed
- Indicator RSI (14) will remain above 50 on Weekly Chart.
- 50EMA and 100EMA will be in bullish crossover.
- The near term trend shows Consolidation, going forwards it might remain in the range of 70.25-71.75

Support-Resistance

LTP	S1	S2	R1	R2
70.99	70.25	69.75	71.75	72.25

EURINR



Technical Outlook–

- On the Weekly Chart, a small green candle is formed
- 50EMA and 100 EMA will be in Bullish Crossover
- The momentum oscillator RSI (14) will move above 50 on weekly chart.
- The near term trend shows consolidation ; going forwards it would remain in the range of 78.50-80.00

Support-Resistance

LTP	S1	S2	R1	R2
79.29	78.50	77.75	80.00	80.75

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GBPINR



Technical Outlook–

- On the Weekly chart, an Hammer pattern is formed.
- 50EMA and 100EMA are showing bullish crossover on the weekly charts.
- The momentum oscillator RSI (14) may remain above 50.
- The short term trend looks towards consolidation ; 90.00 would play as a major support during the week

Support-Resistance

LTP	S1	S2	R1	R2
91.99	91.00	90.25	93.00	93.75

JPYINR



Technical Outlook–

- On the Weekly chart, an hammer pattern is formed
- 50EMA and 100EMA will be in bearish crossover.
- The momentum oscillator RSI (14) will move below 50.
- The near term trend shows bearish signs; going forwards it would remain in the range of 65.00-66.50

Support-Resistance

LTP	S1	S2	R1	R2
65.79	65.00	64.25	66.50	67.25

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
04/11/2019	EUR	German Manufacturing PMI (Oct)	41.9	41.7
04/11/2019	GBP	Construction PMI (Oct)	44.0	43.3
05/11/2019	GBP	Composite PMI (Oct)		49.3
05/11/2019	GBP	Services PMI (Oct)	49.7	49.5
05/11/2019	USD	ISM Non-manufacturing PMI (Oct)	53.4	52.6
05/11/2019	USD	JOLTs Job Openings (Sep)		7.051M
06/11/2019	USD	Crude Oil Inventories	0.494M	5.702M
07/11/2019	GBP	BoE Interest Rate Decision (Nov)	0.75%	0.75%

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FOREIGN CURRENCY SEGMENT

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