



# WEEKLY FOREX

DATE: 12-11-2018

## KEY HEADLINES

- Indian retail inflation likely slowed to its slowest pace in 12-months in October after food and fuel costs fell, keeping the official consumer prices gauge below the central bank's medium-term target for a third consecutive month, a Reuters poll found.
- The dollar rose towards a 16-month high on Friday after the U.S. Federal Reserve kept interest rates steady and reaffirmed its monetary tightening stance, cueing up investors for a rate hike in December.
- Britain's economy kept up healthy momentum during the third quarter, but this may prove a high watermark ahead of Brexit, official figures showed on Friday. Gross domestic product in the three months to September was 0.6 percent higher than in the previous quarter, matching the consensus forecast in a Reuters poll of economists, figures from the Office for National Statistics (ONS) showed.
- The dollar gained versus the euro and sterling on Friday as the U.S. Federal Reserve kept interest rates steady but reaffirmed its monetary tightening stance, setting the stage for a rate hike in December.
- China's automobile sales fell 11.7 percent in October from a year earlier, the country's top auto industry association said on Friday, marking the fourth straight month of declining sales in the world's largest auto market.

## Currency pair

Currencies	09/11/2018	02/11/2018	Change(%)
USDINR	72.64	72.64	0.00
EURINR	82.52	83.34	-0.98
GBPINR	94.62	94.72	-0.10
JPYINR	63.89	64.47	-0.89

# USDINR



## Technical Outlook–

- On the weekly chart, a red candle is formed in the form of a shooting star pattern
- Indicator RSI (14) is in Bearish Crossover
- EMA 200 and EMA 50 will be in Bearish Crossover

The near term trend looks towards consolidation or in downtrend, going forwards on the lower end price may move towards 70.50

## Support-Resistance

LTP	S1	S2	R1	R2
72.64	71.50	70.50	73.50	74.50

# EURINR



## Technical Outlook–

- On the weekly chart, a red candle is formed in the form of a shooting star pattern
- Indicator RSI (14) is in Bearish Crossover
- EMA 200 and EMA 50 will be in Bearish Crossover

The short term trend looks in consolidation or downtrend; on the lower end the pair may move towards 81 or 80

## Support-Resistance

LTP	S1	S2	R1	R2
82.52	81.50	80.00	83.50	85.00

# GBPINR



## Technical Outlook–

- On the weekly chart, a red candle is formed in the form of a shooting star pattern
- Indicator RSI (14) is in Bearish crossover
- EMA 200 and EMA 50 will be in Bearish Crossover

The short term trend looks in consolidation or downtrend; on the lower end the pair may move towards 92.50

## Support-Resistance

LTP	S1	S2	R1	R2
94.62	93.50	92.50	95.00	96.00

# JPYINR



## Technical Outlook–

- On the weekly chart, a red candle is formed in the form of a shooting star pattern
- Indicator RSI (14) is in Bearish crossover
- EMA 200 and EMA 50 will be in Bearish Crossover

The short term trend looks in consolidation or downtrend; on the lower end the pair may move towards 63.50

## Support-Resistance

LTP	S1	S2	R1	R2
63.89	63.00	62.00	65.00	66.00

## Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
12/11/2018	INR	CPI (YoY) (Oct)	3.67%	3.77%
13/11/2018	GBP	Average Earnings Index + Bonus (Sep)	3.0%	2.7%
13/11/2018	GBP	Claimant Count Change (Oct)		18.5K
13/11/2018	EUR	German ZEW Economic Sentiment (Nov)	-25.0	-24.7
14/11/2018	INR	WPI Inflation (YoY) (Oct)	5.00%	5.13%
14/11/2018	EUR	German GDP (QoQ) (Q3)	-0.1%	0.5%
14/11/2018	GBP	CPI (YoY) (Oct)	2.5%	2.4%
14/11/2018	USD	Core CPI (MoM) (Oct)	0.2%	0.1%
14/11/2018	USD	Crude Oil Inventories		5.783M
15/11/2018	GBP	Retail Sales (MoM) (Oct)	0.2%	-0.8%
15/11/2018	USD	Core Retail Sales (MoM) (Oct)	0.5%	-0.1%
15/11/2018	USD	Philadelphia Fed Manufacturing Index (Nov)	20.9	22.2
15/11/2018	USD	Retail Sales (MoM) (Oct)	0.4%	0.1%
16/11/2018	EUR	CPI (YoY) (Oct)	2.2%	2.2%

### RESEARCH BONANZA

#### FOREIGN CURRENCY SEGMENT

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