



WEEKLY FOREX

DATE: 15-10-2018

KEY HEADLINES

- China's car sales fell the most in nearly seven years in September, stoking concerns the world's biggest auto market could contract for the first time in decades this year amid cooling economic growth and a biting trade war.
- The dollar edged up on Friday, reflecting investor confidence in the U.S. economy, despite criticism by President Donald Trump of the Federal Reserve and a sell-off in U.S. equities.
- A continued surge in interest rates could sink a plan under consideration by Chicago Mayor Rahm Emanuel's administration for a massive bond sale to boost pension funding, a city official said on Thursday
- The U.S. dollar traded at its lowest level this month against its major peers on Friday as declining U.S. treasury yields and further losses on Wall Street soured sentiment.
- Interest rates on U.S. 30-year fixed-rate mortgages jumped to a 7-1/2-year high following a dramatic sell-off in the bond market that propelled the 10-year Treasury yield to its highest level since May 2011, Freddie Mac said.

Currency pair

Currencies	12/10/2018	05/10/2018	Change(%)
USDINR	73.70	74.01	-0.41
EURINR	85.48	85.27	0.24
GBPINR	97.44	96.57	0.90
JPYINR	65.73	65.06	1.02

USDINR



Technical Outlook–

- On the weekly chart, a red candle is formed in the form of a shooting star pattern
- Indicator RSI (14) will be in Bearish Crossover
- EMA 21 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 72.50 or 71.50

Support-Resistance

LTP	S1	S2	R1	R2
73.70	72.50	71.50	75.00	76.00

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EURINR



Technical Outlook–

- On the weekly chart, a Gravestone Doji pattern 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 consolidation or uptrend; on the upper end the pair may move towards 86.50 or 88

Support-Resistance

LTP	S1	S2	R1	R2
85.48	84.50	83.00	86.50	88.00

GBPINR



Technical Outlook–

- On the weekly chart, a green candle is formed in the form of a shooting star pattern
- Indicator RSI (14) will be in Bearish crossover
- EMA 21 and EMA 50 will be in Bearish Crossover

The short term trend looks in downtrend; on the lower end the pair may move towards 95

Support-Resistance

LTP	S1	S2	R1	R2
97.44	96.50	95.00	98.50	100

JPYINR



Technical Outlook–

- On the weekly chart, a green candle is formed in the form of a shooting star pattern
- Indicator RSI (14) is in a Bullish crossover
- EMA 50 and EMA 21 is in a Bullish crossover

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

Support-Resistance

LTP	S1	S2	R1	R2
65.73	64.50	63.50	66.50	67.50

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
15/10/2018	USD	Core Retail Sales (MoM) (Sep)	0.3%	0.3%
15/10/2018	USD	Retail Sales (MoM) (Sep)	0.5%	0.1%
16/10/2018	GBP	Average Earnings Index + Bonus (Aug)	2.6%	2.6%
16/10/2018	GBP	Claimant Count Change (Sep)	10.0K	8.7K
16/10/2018	EUR	German ZEW Economic Sentiment (Oct)	-13.5	-10.6
16/10/2018	USD	JOLTs Job Openings (Aug)		6.939M
17/10/2018	GBP	CPI (YoY) (Sep)	2.6%	2.7%
17/10/2018	EUR	CPI (YoY) (Sep)	2.1%	2.1%
17/10/2018	USD	Building Permits (Sep)	1.280M	1.249M
17/10/2018	USD	Crude Oil Inventories		
18/10/2018	GBP	Retail Sales (MoM) (Sep)	-0.4%	0.3%
18/10/2018	USD	Philadelphia Fed Manufacturing Index (Oct)	20.0	22.9
19/10/2018	USD	Existing Home Sales (Sep)	5.34M	5.34M

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FOREIGN CURRENCY SEGMENT

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