

DATE: 17-09-2018

KEY HEADLINES

- The Indian rupee erased all gains against the dollar and weakened sharply to 71.99 on Friday after sustained dollar demand from oil importers pushed the unit below a strong resistance level, dealers said.
- When President Xi Jinping of China vowed to increase the supply of rental housing last year, millions of young Chinese expected to find homes they would finally be able to afford.
- The U.S. dollar fell against other currencies on Friday after weaker than expected inflation data as investors worried that the Federal Reserve could slow down rate hikes.
- The U.S. government had a \$214 billion budget deficit in August, almost double the amount for the same period last year as outlays swelled, according to Treasury Department data released on Thursday.
- The euro rose above \$1.17 to a two-week high on Friday after weaker-than-expected U.S. inflation data continued to weigh on the dollar and a broader recovery in investment sentiment supported the single currency.

Currency pair

Currencies	14/09/2018	07/09/2018	Change(%)
USDINR	71.94	71.89	0.06
EURINR	84.23	83.57	0.78
GBPINR	94.40	93.48	0.98
JPYINR	64.33	64.85	-0.80

USDINR



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 near term trend looks towards consolidation, going forwards on the lower end price may move towards 71 or 70

Support-Resistance

LTP	S1	S2	R1	R2
71.94	71.00	70.00	73.00	74.00

EURINR



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 consolidation or uptrend; on the lower end the pair may move towards 83 or 81.50

Support-Resistance

LTP	S1	S2	R1	R2
84.23	83.00	81.50	85.50	87.00

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 94.50 or 96

Support-Resistance

LTP	S1	S2	R1	R2
94.40	93.00	91.50	96.00	97.50

JPYINR



Technical Outlook–

- On the weekly chart, a green candle is formed
- 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 62.00

Support-Resistance

LTP	S1	S2	R1	R2
64.33	63.00	62.00	65.50	66.50

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
17/09/2018	EUR	CPI (YoY) (Aug)	2.0%	2.0%
19/09/2018	JPY	BoJ Monetary Policy Statement (YoY)		
19/09/2018	GBP	CPI (YoY) (Aug)		2.5%
19/09/2018	USD	Building Permits (Aug)	1.310M	1.303M
19/09/2018	EUR	ECB President Draghi Speaks		
19/09/2018	USD	Crude Oil Inventories	-0.805M	-5.296M
20/09/2018	GBP	Retail Sales (MoM) (Aug)		0.7%
20/09/2018	USD	Philadelphia Fed Manufacturing Index (Sep)	15.0	11.9
20/09/2018	USD	Existing Home Sales (Aug)	5.34M	5.34M
21/09/2018	EUR	German Manufacturing PMI (Sep)	55.7	55.9

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FOREIGN CURRENCY SEGMENT

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