

DATE: 18-11-2019

KEY HEADLINE

- The dollar was lower on Friday afternoon as some optimism for the ongoing trade talks with China buoyed trade-linked currencies like the euro and the British pound. U.S.-China negotiations continued on Friday as both sides sought to hammer out a "phase one" trade pact. U.S. Commerce Secretary Wilbur Ross said progress was being made on the agreement's details, which helped lift trade-exposed currencies at the expense of safe-haven assets such as the Japanese yen.
- U.S. business inventories were unexpectedly flat in September as stocks at retailers were not as large as initially thought. The Commerce Department said on Friday that the unchanged reading in business inventories followed a 0.1% dip in August. Inventories are a key component of gross domestic product. Economists polled by Reuters had forecast inventories edging up 0.1% in September. Retail inventories rose 0.2% in September instead of increasing 0.3% as estimated in an advance report published last month. That followed a 0.2% drop in August.
- The U.S. dollar fell on Friday, after data showed that manufacturing woes in the country have deepened. Manufacturing output fell to 0.6% in October, the most since May 2018. Excluding autos, output was down 0.1% last month, the Federal Reserve data showed. Industrial production slipped 0.8%, while the Empire State Manufacturing Index tumbled to 2.9 from 5.0 expected. Diminishing concerns over U.S. trade did nothing to ease forex traders. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, fell 0.2% to 97.863 as of 11:08 AM ET (16:08 GMT).
- U.S. retail sales rebounded moderately in October although consumers did cut back on purchases of big-ticket household items like furniture and discretionary spending, which could temper expectations for a strong holiday shopping season. Signs from the Commerce Department report on Friday that consumer spending was slowing faster than economists had expected, and news that production at factories tumbled again in October, revived concerns about a downshift in the economy, which had receded after a recent raft of fairly upbeat data.

Currency pair

Currencies	15/11/2019	08/11/2019	Change (%)
USDINR	71.87	71.35	0.72
EURINR	79.32	78.82	0.63
GBPINR	92.52	91.34	1.29
JPYINR	66.16	65.28	1.34

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 upward trend, going forwards it might remain in the range of 71.00-72.50

Support-Resistance

LTP	S1	S2	R1	R2
71.87	71.00	70.25	72.50	73.25

EURINR



Technical Outlook–

- On the Weekly Chart, a green candle is formed
- 50EMA and 100 EMA will be in Bullish Crossover
- The momentum oscillator RSI (14) will remain near 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
79.32	78.50	77.75	80.00	80.75

GBPINR



Technical Outlook–

- On the Weekly chart, Falling Wedge breakout has been formed.
- 50EMA and 100EMA are showing bullish crossover on the weekly charts.
- The momentum oscillator RSI (14) will move towards 70.
- The short term trend looks towards upward movement ; going forwards it would move to 93.50 and above

Support-Resistance

LTP	S1	S2	R1	R2
92.52	91.50	90.50	93.50	94.50

JPYINR



Technical Outlook–

- On the Weekly chart, an Inverted hammer pattern is formed
- 50EMA and 100EMA will be in bullish crossover.
- The momentum oscillator RSI (14) will remain above 50.
- The near term trend shows consolidation; going forwards it would remain in the range of 65.50-66.75

Support-Resistance

LTP	S1	S2	R1	R2
66.16	65.50	64.75	66.75	67.50

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INM000012306 | NSE CM: INB 230637836 | NSE F&O: INF 230637836 | NSE CDS: INE 230637836 |

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

2018 © [Bonanza Portfolio Ltd.](https://www.bonanzaonline.com)