

DATE: 22-10-2018

KEY HEADLINES

- Goldman Sachs economists on Thursday said the firm remained "comfortable" with its call for five more interest rate hikes — two more than priced in financial markets — through the end of 2019.
- The euro hovered near a one-week low against the dollar on Friday as the European Commission's criticism of Italy's populist budget sparked fresh concerns about political tensions in the common currency zone.
- A growing number of U.S. seniors are choosing Medicare Advantage, the popular private insurance alternative to traditional coverage. But a new report by federal investigators finds that Advantage plans have a pattern of inappropriately denying patient claims.
- Most emerging Asian currencies rose on Friday, aided by profit-taking on the dollar and a slight strengthening of the yuan as Beijing pledged more policy support to mitigate risks from a trade row with the United States.
- The European Union rejected U.S. calls to water down new derivatives clearing rules on Thursday, saying EU lawmakers would not be "blackmailed" and it had every right to supervise foreign financial firms in the same way as U.S. regulators.

Currency pair

Currencies	19/10/2018	12/10/2018	Change(%)
USDINR	73.35	73.70	-0.47
EURINR	84.23	85.48	-1.46
GBPINR	95.65	97.44	-1.83
JPYINR	65.32	65.73	-0.62

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 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 or 71

Support-Resistance

LTP	S1	S2	R1	R2
73.35	72.00	71.00	74.50	75.50

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EURINR



Technical Outlook–

- On the weekly chart, a large red candle is formed
- Indicator RSI (14) is in Bearish Crossover
- EMA 21 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 83 or 82

Support-Resistance

LTP	S1	S2	R1	R2
84.23	83.00	82.00	85.50	86.50

GBPINR



Technical Outlook–

- On the weekly chart, a large red candle is formed
- Indicator RSI (14) is 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 93

Support-Resistance

LTP	S1	S2	R1	R2
95.65	94.00	93.00	97.00	98.00

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 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

Support-Resistance

LTP	S1	S2	R1	R2
65.32	64.00	63.00	66.50	67.50

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
24/10/2018	EUR	German Manufacturing PMI (Oct)	53.4	53.7
24/10/2018	USD	New Home Sales (Sep)	630K	629K
24/10/2018	USD	Crude Oil Inventories		6.490M
25/10/2018	EUR	German Ifo Business Climate Index		103.7
25/10/2018	EUR	Deposit Facility Rate	-0.40%	-0.40%
25/10/2018	EUR	ECB Marginal Lending Facility	0.25%	0.25%
25/10/2018	EUR	ECB Interest Rate Decision (Oct)	0.00%	0.00%
25/10/2018	USD	Core Durable Goods Orders (MoM) (Sep)	0.3%	0.1%
25/10/2018	USD	Pending Home Sales (MoM) (Sep)		-1.8%
26/10/2018	USD	GDP (QoQ) (Q3)	3.3%	4.2%

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FOREIGN CURRENCY SEGMENT

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