

DATE: 25-11-2019

KEY HEADLINE

- U.S. manufacturing output accelerated in November to its fastest pace in seven months and services activity also picked up more than expected, a survey of purchasing managers showed on Friday in a sign of the continued resilience of the U.S. economy in the face of the U.S.-China trade war and other headwinds. IHS Markit said its "flash" purchasing managers index for manufacturing rose to 52.2 in November from a final reading of 51.3 in October, while its preliminary services PMI increased to 51.6 this month from 50.6 last month.
- The U.S. dollar shook off early weakness to advance against a basket of currencies on Friday, after data showed U.S. factory and services activity quickened in November in a sign of the continued resilience of the U.S. economy. IHS Markit said its "flash" purchasing managers index (PMI) for manufacturing rose to 52.2 in November from a final reading of 51.3 in October, while its preliminary services PMI increased to 51.6 this month from 50.6 last month. dollar index , which compares the dollar against six major currencies, was up 0.24% at 98.23.
- India's urban unemployment rate between January and March this year was 9.3%, the lowest in at least four quarters, according to an unpublished government report reviewed by Reuters. The numbers, recorded in the statistics ministry's quarterly jobs report, could provide some relief to Prime Minister Narendra Modi who has faced criticism for not being able to create enough jobs amid slowing economic growth. The urban unemployment rate of the January-March quarter compared with 9.9% in the preceding quarter. Quarterly data prior to the April-June 2018 survey period is not available and the January-March quarter's rate is the lowest since then.
- The U.S. dollar rose on Friday after comments from U.S. President Donald Trump on China increased hope that the two sides would sign a trade deal soon. Speaking on Fox News, Trump said a deal with China was "potentially very close," and also indicated that he might not sign a bill passed this week by Congress that supports Hong Kong in an attempt to appease Beijing. "We have to stand with Hong Kong, but I'm also standing with President Xi [Jinping], he's a friend of mine," Trump said. "He's an incredible guy, but we have to stand...I'd like to see them work it out, ok?" The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, was steady at 97.760 as of 9:56 AM ET (14:56 GMT) after rising to 97.920 earlier in the session.

Currency pair

Currencies	22/11/2019	15/11/2019	Change (%)
USDINR	71.75	71.87	-0.16
EURINR	79.34	79.32	0.02
GBPINR	92.41	92.52	-0.11
JPYINR	66.12	66.16	-0.06

USDINR



Technical Outlook–

- On the Weekly Chart, a Doji 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
71.75	71.00	70.25	72.50	73.25

EURINR



Technical Outlook–

- On the Weekly Chart, a Doji Pattern 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
79.34	78.50	77.75	80.00	80.75

GBPINR



Technical Outlook–

- On the Weekly chart, a Doji pattern is 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
92.41	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
66.12	65.50	64.75	66.75	67.50

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