

CURRENCY OUTLOOK

DAILY CURRENCY MARKET UPDATES

NEWS IN HEADLINE:

- Dollar eases after Fed-spurred rise; yen stronger ahead of BOJ
- Argentina's dollarization proposal gains rare backing amid inflation woes
- Dollar Hits 6.5-Month High as Central Banks Adjust Rates

CHART OF THE DAY:



OUTLOOK:

GBPINR: GBPINR yesterday witnessing sharp selling pressure from resistance of 102.60-103.00 levels, on the upside it has an immediate resistance of 103.00, on the downside below 101.60 it may head toward 101.40-101.20 levels. Traders are advised to stay with the momentum with the “Sell on rise” approach

PIVOT LEVELS FOR DOMESTIC CURRENCY:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	83.34	83.26	83.16	83.09	82.99	82.91	82.81	UPTREND
EURIR	89.03	88.88	88.67	88.52	88.31	88.16	87.95	DOWNTREND
GBPINR	103.46	103.03	102.49	102.06	101.51	101.09	100.54	DOWNTREND
JPYINR	56.55	56.42	56.33	56.2	56.12	55.99	55.9	DOWNTREND

PIVOT LEVELS FOR GLOBAL CURRENCY:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.07	1.07	1.07	1.07	1.06	1.06	1.06	DOWNTREND
GBPUSD	1.24	1.24	1.23	1.23	1.23	1.22	1.22	DOWNTREND
USDJPY	148.55	148.33	148.05	147.83	147.55	147.33	147.05	UPTREND

IMPORTANT DATA TODAY:

- Retail Sales m/m (GBP)(Time:11.30am)
- BOJ Press Conference (JPY)(Tentative)
- French Flash Manufacturing PMI (EUR)(Time:12.45pm)
- French Flash Services PMI (EUR)(Time:12.45pm)
- German Flash Manufacturing PMI(EUR)(Time:01.00pm)
- German Flash Services PMI(EUR)(Time:01.00pm)
- Flash Manufacturing PMI(GBP)(Time:02.00pm)
- Flash Services PMI(GBP)(Time:02.00pm)