

Currency	CMP	Prior Day's Range	Today's Implied Range*
USD/INR	83.4675(0.04%)	83.4162 – 83.4900	83.24 – 83.64



Market Commentary:

- The weakness in the Dollar continues, as the US yields retreat after the FED policy meeting. The 10 year bond yields fell below the 4.60% mark, consequently pushing the Dollar index lower towards the 105.00 handle. The USDINR faced rejection near the 83.60 handle and moved lower towards the end of the session .
- On the Daily chart we can see consolidation in a range (between 83.37-83.60) since the past three sessions. Resistances for the pair lie at 83.60, 83.75 while supports are expected around 83.36-83.30 (5,13,21 day EMA cluster) and 83.20 the recent swing low.
- The daily stochastic oscillator formed a bullish crossover, while the 20 period z-score of the difference between the 8 and the 21 day moving averages, is placed in the neutral zone.
- Notable strikes **set for expiration** in the coming week are 83.5250.
- Bloomberg's FX forecast model suggests there is a 7.3% probability that the pair will breach above 83.70 while there is a 6.5% chance that it will breach below 83.20**

Event Calendar**:

Time	Currency	PARTICULARS	FORECAST	PRIOR
18:00	USD	Average Hourly Earnings m/m	0.30%	0.30%
18:00	USD	Non-Farm Employment Change	238K	303K
18:00	USD	Unemployment Rate	3.80%	3.80%
19:15	USD	Final Services PMI	50.9	50.9
19:30	USD	ISM Services PMI	52	51.4

* As per Bloomberg Estimates ** Source: Forexfactory.com

Currency	CMP	Prior Day's Range	Today's Implied Range*
EUR/INR	89.3489 (-0.17%)	89.2820 - 89.5321	88.72 – 90.01



Market Commentary:

- On Wednesday, European Central Bank (ECB) Chief Economist Philip Lane, pointed that the inflation has declined at a faster pace that the central bank had expected. He also mentioned that the central bank will not pre-commit to any particular rate path. He also mentioned that, policy rates will stay restrictive as long as needed. The EUR/INR pair continued to trade in a range for the fourth session straight
- The EUR/INR pair has been finding resistance ~89.50, which is placed around the 21 day EMA.
- The daily stochastic oscillator has entered the overbought regime and the 20 Day Z-score of the difference between the 8 and 21 day moving average, has moved above the zeroline. A short term down move will be confirmed, only if the stochastic forms a bearish crossover and moves below the overbought zone.
- Notable strikes set to expire today for EUR/USD lie at 1.0725, 1.0730 and 1.0735.
- Bloomberg's FX forecast model suggests there is a 10.4% chance that the pair will breach above 90.00 today while there is a 9.1% probability that it will breach below 88.70.**

Event Calendar**:

DATE	PARTICULARS	FORECAST	PRIOR
12:15	EUR French Gov Budget Balance		-44.0B
12:15	EUR French Industrial Production m/m	0.30%	0.20%
14:30	EUR Unemployment Rate	6.50%	6.50%

Currency	CMP	Prior Day's Range	Today's Implied Range*
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GBP/INR	104.46 (0.24%)	104.4149 – 104.6905	103.91 – 105.02
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Market Commentary:

- The GBP/USD continues to trade on a stronger note courtesy weaker Dollar. The GBP/INR pair on Wednesday, failed to break above the previous session high and settled around at 104.46.
- The pair continues to remain above the short term (5,13,21) day exponential moving average. The 5 and 13 Day MA cluster which is placed around, 104.30 is expected to act as an immediate support level, followed by 104.00. On the upside the resistances are placed near 104.60-104.90
- The daily stochastic indicator has moved closer to the Overbought regime, while the 20 period Z-score of the 8 and 21 day moving averages, remain in the neutral territory.
- Notable strikes set to expire today for GBP/USD lie at 1.2500, 1.2513, 1.2550 and 1.2600.
- ***Bloomberg's FX forecast model suggests there is a 10.5% probability that the pair will breach above 105.02, while there is a 9.6% probability that it will breach below 103.91.***

Event Calendar:**

DATE	PARTICULARS	FORECAST	PRIOR
14:00	GBP Final Services PMI	54.9	54.9

Currency	CMP	Prior Day's Range	Today's Implied Range*
JPY/INR	0.5375	0.5340 – 0.5439	0.5350 - 0.5478



Market Commentary:

- The Yen extends its gains against the Dollar, amid the suspected BoJ intervention, and the cool off in the US bond yields. Consequently helping the JPYINR move higher. On Thursday we saw the pair move higher towards the 54.00 mark, after a positive open.
- The 5 day moving average has hinged higher, aligning itself for a possible up move. The immediate hurdle for the pair lies around the 0.54 handle (21 period moving average), a breach above this level will push the pair higher towards 0.5450 zone. Immediate support lies at 0.5300.
- The Stochastic oscillator has moved above the oversold regime, indicating an possible short term up move in the pair.
- Notable strikes set to expire today are at 151.35, 151.95 , 154.00, 154.20.
- **Bloomberg's FX forecast model suggests there is a 9.8% probability that the pair will breach above 0.5342 tomorrow while there is a 10% probability that it will breach below 0.5262.**

Event Calendar:**

DATE	PARTICULARS	FORECAST	PRIOR
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Moving Averages Heatmap

Ticker	Last Price	Net	Chg Pct 1D	Previous Day Close	5-EMA	13-EMA	21-EMA	1M High	1M Low	Chg from 52W High	Chg from 52W Low
USDINR	83.4675	+0.0313	-0.04%	83.4362	83.43	83.40	83.35	83.58	83.16	+1.13%	-2.17%
EURINR	89.3489	-1.1490	+1.17%	89.4979	89.36	89.37	89.48	90.67	88.53	+3.70%	-2.61%
GBPINR	104.4692	+2.2547	-2.24%	104.2145	104.35	104.28	104.40	105.73	102.82	+3.30%	-4.04%
JPYINR	.5433	+0.0147	-2.71%	.5286	.5358	.54	.54	.5533	.5218	+12.96%	-3.9573%

Momentum & Volatility

Ticker	Last Price	Volatil 30D (1 Month)	3-day RSI	9-day RSI	14-day RSI	9-Week RSI	14-week RSI
USDINR	83.4675	1.871	71.1	60.0	59.4	61.8	59.6
EURINR	89.3489	7.127	47.2	47.6	46.5	43.7	46.8
GBPINR	104.4692	6.858	59.9	52.7	49.8	46.4	50.6
JPYINR	.5433	10.78	76.9	57.8	52.0	41.2	53.9

Camarilla Pivots

Ticker	Prev High	Prev Low	Prev Close	R1	R2	R3	R4	Pivot	S1	S2	S3	S4
USD-INR X-RATE	83.4900	83.4162	83.4362	83.4430	83.4497	83.4565	83.4768	83.4475	83.4294	83.4227	83.4159	83.3956
EUR-INR X-RATE	89.5321	89.2820	89.4979	89.5208	89.5438	89.5667	89.6355	89.4373	89.4750	89.4520	89.4291	89.3603
GBP-INR X-RATE	104.6905	104.4149	104.2145	104.2398	104.2650	104.2903	104.3661	104.4400	104.1892	104.1640	104.1387	104.0629
JPY-INR X-RATE	.5439	.5340	.5433	.5442	.5451	.5460	.5487	.5404	.5424	.5415	.5406	.5379
EUR-USD X-RATE	1.0730	1.0674	1.0725	1.0730	1.0735	1.0740	1.0756	1.0710	1.0720	1.0715	1.0710	1.0694
GBP-USD X-RATE	1.2545	1.2472	1.2534	1.2541	1.2547	1.2554	1.2574	1.2517	1.2527	1.2521	1.2514	1.2494
USD-JPY X-RATE	156.28	153.0600	153.6400	153.9352	154.2303	154.5255	155.4110	154.3267	153.3448	153.0497	152.7545	151.8690

Market Movers

Movers	1D	MTD	Events	
Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Hong Kong HSI +1.85% 18543.30 d +336.17	Japan Yen +0.53% ↓ 152.83 -0.82	New Zealand 10Y -6.2 bp 4.793	U.K. Nat Gas +8.09% 75.460 c +5.650	Estonia CDS -1.33 bp 56.26 c
Ireland ISEQ +1.53% 10069.34 c +152.00	Australia Dollar +0.23% ↓ 0.6580 +0.0015	New Zealand 5Y -6.2 bp 4.591	TTF Nat Gas EDX +7.60% 30.913 c +2.183	Iceland CDS -1.13 bp 45.65 c
Luxembourg LuxX +1.33% 1397.091 c +18.288	New Zealand Dollar +0.21% ↑ 0.5974 +0.0012	New Zealand 30Y -5.9 bp ↑ 5.072	Zinc SHF +2.21% 23370 c +505	Japan CDS -1.01 bp 22.55
Sweden OMX -1.22% 2525.209 c -31.189	Norway Krone +0.19% ↑ 10.9707 -0.0207	New Zealand 2Y -5.6 bp ↑ 4.774	Aluminum LME -1.92% 2528.00 c -49.50	Spain CDS -0.80 bp 35.93 c
Iceland OMX -1.21% 2111.07 c -25.90	Singapore Dollar +0.19% ↓ 1.3524 -0.0026	Australia 10Y -4.3 bp ↓ 4.402	Whole Milk NZX +1.45% 7136.500 c +102.00	Belgium CDS -0.42 bp 19.99 c
S&P 500 +0.91% 5064.20 c +45.81	Sweden Krona +0.18% ↑ 10.8510 -0.0197	Australia 5Y -3.8 bp 4.084	Milk CME +1.32% 19.15 d +0.25	Australia CDS -0.39 bp 13.87 c

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