

## CURRENCY OUTLOOK

### DAILY CURRENCY MARKET UPDATES

#### NEWS IN HEADLINE:

- Dollar bounces, euro heavy on US/euro zone growth outlook divergence
- Dollar rises as US business activity ticks up in October
- GBP Strengthens, AUD Lags as US Bond Yields Rise

#### CHART OF THE DAY:



#### OUTLOOK:

**USDINR:** USDINR is witnessing the bouncing back and manages to hold its 50 DMA; however, 83.25 is an immediate and minor hurdle; above this, we can expect a short covering move towards the critical resistance of 83.35; on the downside, it has an important support of 83.00.

**PIVOT LEVELS FOR DOMESTIC CURRENCY:**

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	83.31	83.25	83.21	83.16	83.12	83.07	83.03	SIDEWAYS
EURINR	88.74	88.52	88.38	88.16	88.01	87.79	87.65	SIDEWAYS
GBPINR	101.67	101.5	101.34	101.17	101.02	100.84	100.69	SIDEWAYS
JPYINR	55.68	55.64	55.6	55.56	55.53	55.49	55.45	SIDEWAYS

**PIVOT LEVELS FOR GLOBAL CURRENCY:**

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.06	1.06	1.06	1.06	1.06	1.06	1.06	DOWNTREND
GBPUSD	1.22	1.22	1.22	1.22	1.21	1.21	1.21	DOWNTREND
USDJPY	149.83	149.78	149.71	149.66	149.59	149.54	149.47	UPTREND

**IMPORTANT DATA TODAY:**

- German ifo Business Climate(EUR)(Time:01.30pm)