

CURRENCY OUTLOOK

DAILY CURRENCY MARKET UPDATES

NEWS IN HEADLINE:

- India cenbank sold net \$3.86 billion in spot forex market in August – bulletin
- Dollar steady ahead of Fed Chair remarks, underpinned by higher US yields
- China ramps up yuan internationalisation under Belt and Road Initiative

CHART OF THE DAY:



OUTLOOK:

GBPINR: GBPINR yesterday witnessing a selling pressure from resistance of 101.70-101.65 levels, on the upside it has an immediate resistance of 101.17, on the downside below 100.73 it may head toward 100.53-100.40 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	83.35	83.32	83.28	83.26	83.22	83.19	83.15	SIDEWAYS
EURINR	88.18	88.05	87.98	87.85	87.78	87.65	87.58	SIDEWAYS
GBPINR	101.58	101.37	101.15	100.94	100.72	100.51	100.29	SIDEWAYS
JPYINR	55.81	55.77	55.73	55.69	55.65	55.61	55.56	SIDEWAYS

PIVOT LEVELS FOR GLOBAL CURRENCY:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.06	1.06	1.06	1.05	1.05	1.05	1.05	DOWNTREND
GBPUSD	1.22	1.22	1.22	1.21	1.21	1.21	1.21	DOWNTREND
USDJPY	149.65	149.58	149.48	149.41	149.31	149.24	149.14	UPTREND

IMPORTANT DATA TODAY:

- Retail Sales m/m(GBP)(Time:11.30pm)