

MARKET HIGHLIGHTS (% change) as on 04-Sep-19

INDICES	LAST	CHANGE	WOW	MOM
SENSEX	37673.31	-1.15	-3.49	2.95
NIFTY	11174.75	-1.25	-3.55	3.37
S&P 500	2952.01	1.40	-0.87	1.55
FTSE 100	7155.38	1.09	-2.7	-1.58
CAC 40	5488.32	0.90	-2.41	0.41
HANG SENG	25821.03	-1.12	-0.86	1.14
KOSPI	2020.69	#N/A	-2.66	2.72
DJIA	26573.72	1.40	-1.19	1.71
NYMEX CRUDE	52.81	0.68	-6.82	#N/A
COMEX GOLD	1506.2	-0.06	-0.09	-2.64

Source: Reuters

CURRENCY HIGHLIGHTS (% change) as on 04-Sep-19

CURRENCY	LAST	CHANGE	WOW	MOM
INR	70.82	-0.28	-0.25	1.60
DX	98.81	-0.06	-0.58	0.36
EURUSD	1.0976	0.11	0.71	-0.52
EURINR	77.68	-0.45	0.82	-2.12
GBPUSD	1.2332	0.03	0.36	0.66
GBPINR	87.328	-0.26	0.59	-0.95
USDJPY	106.93	0.03	-1.06	0.51
JPYINR	66.4173	0.07	-0.96	2.47

Source: Reuters

Technical outlook for 7-Oct-19

Currency Futures	Trend	S2	S1	R1	R2
USDINR Oct'19 (NSE)	Sideways	70.4	70.7	71.4	71.7
EURINR Oct'19 (NSE)	Down	77.4	77.8	78.5	78.8
GBPINR Oct'19 (NSE)	Sideways	87	87.4	88	88.4
JPYINR Oct'19 (NSE)	Sideways	66	66.4	67	67.4
EURUSD Oct'19 (NSE)	Sideways	1.0929	1.0959	1.1019	1.1049
GBPUSD Oct'19 (NSE)	Sideways	1.2240	1.2270	1.2330	1.2360
USDJPY Oct'19 (NSE)	Sideways	106.81	106.82	106.83	106.84

FUNDAMENTAL OUTLOOK

Key Highlights

RBI cuts repo rate by 25bps
Trade talks to resume on 10th Oct
Brexit uncertainty to weigh on Pound

Indian rupee

Indian Rupee depreciated by 0.4 percent last week while the Dollar index decreased by 0.23 percent during the same time frame. RBI cuts repo rate by 25 bps to 5.15 percent in its meeting held on 4th Oct'19. MPC cuts FY20 GDP forecast to 6.1 percent from 6.9 percent.

ADP non-farm payroll data came in at 135,000 for Aug'19 against market expectations of 140,000. Non-manufacturing PMI came in at 52.6 for Sep'19 against market expectations of 55.1. Meanwhile, US China trade talks concluded on a positive note which was happening in Washington. The next round of trade talks is likely to be held on 10th and 11th of Oct'19 according to a news agency. Chinese vice Premier will be representing the delegation from China. Donald Trump also commented with positivity that the trade deal might happen earlier than expected.

USDINR is expected to move sideways in today's session.

Euro

EURUSD appreciated by 0.3 percent last week while EURINR depreciated by 0.8 percent the same time frame.

The Germany IFO survey showed that the Business Climate improved more than anticipated in September, hitting 94.6 from 94.3 previously. Services PMI from Euro zone came in at 51.6 against market expectations of 52 for Sep'19.

EURINR is expected to appreciate in today's session.

GBP

GBP increased against USD by 0.42 percent last week while GBPINR depreciated by 0.88 percent.

UK government has published its Brexit proposals to the EU, including details about how to handle the Irish border issue. The plan would see some customs checks in Ireland post-Brexit, as it means that Northern Ireland will stay in the EU single market for goods, but leave the customs union. Meanwhile, the current proposal got rejected by the European Union heightening the prospects of a chaotic Brexit.

GBPINR is expected to move sideways in today's session.

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