

News Highlights:

Indian rupee opens lower in line with Asian peers:

- The Indian rupee on Monday weakened marginally against the US dollar, in line with other Asian currencies which were weak as traders exercised caution eyeing trade talks between Washington and Beijing.
- The rupee traded at 71.98 to a dollar, down from Friday's close of 70.95.
- Trade groups from China and the US held "constructive" talks on relevant economic and trade issues of mutual concern in Washington during 19-20 September. Back home, yield on the 10-year government bond fell on Monday, having risen 15 basis points on Friday, after Finance Minister Nirmala Sitharaman allayed concerns about a near-term increase in government borrowing.
- The yield on the 10-year Indian government bond was at 6.776% on Monday compared with its previous close of 6.789%.

Weekly Pivot Table

Currency	S3	S2	S1	Pivot	R1	R2	R3
USD-INR	72.8225	72.4325	71.745	71.355	70.6675	70.2775	69.59
EUR-INR	80.6308	80.1642	79.5508	79.0842	78.4708	78.0042	77.3908
GBP-INR	90.6875	89.8925	89.2075	88.4125	87.7275	86.9325	86.2475
JPY-INR	68.6033	67.9867	66.9208	66.3042	65.2383	64.6217	63.5558

Pair of the week- USD-INR



Trading Strategy

Buy USD/INR Sep above 71.35 SL 69.80 TGT 71.90/72.60.

Technical View- USD-INR Sep future was unable to sustain below the support level of 70.80 and form "Long Legged Doji" candlestick pattern on weekly chart. 71.30 work as immediate resistance for USDINR Sep future, if it close above it then upside rally continues for the TGT of 72.10 – 73.20 in the upcoming sessions. On the contradictory, if it manages to sustain below 70.80 then the selling pressure again emerge for the downside TGT of 69.90-69. It has its major support at 70.80. **Fresh Buying is only recommended if it closes above 71.30.**

Major Economic Data & Events Schedule For the Week

Date	Time	Country	Economic Indicators	Forecast	Previous
24/09/19	6:00	JPY	Services PMI		53.3
	19:30	USD	CB Consumer Confidence (Sep)	134.1	135.1
25/09/19	5:20	JPY	Monetary Policy Meeting Minutes		
	14:00	GBP	Gross Mortgage Approvals		43.3K
	19:30	USD	New Home Sales (MoM) (Aug)	3.50%	-12.80%
	19:30	USD	New Home Sales (Aug)	660K	635K
26/09/19	13:30	EUR	ECB Economic Bulletin		
	13:30	EUR	M3 Money Supply (YoY) (Aug)		
	18:00	USD	GDP (QoQ) (Q2)	2.00%	3.10%
	18:00	USD	GDP Price Index (QoQ) (Q2)	2.40%	2.50%
	18:00	USD	GDP Sales (Q2)	3.10%	3.00%
	18:00	USD	Goods Trade Balance (Aug)	-77.33B	-72.46B
	18:00	USD	Initial Jobless Claims	212K	208K
	19:30	USD	Pending Home Sales (MoM) (Aug)		
27/09/19	5:00	JPY	Tokyo Core CPI (YoY) (Sep)	0.60%	0.70%
	5:00	JPY	CPI Tokyo Ex Food and Energy (MoM) (Sep)		0.60%
	7:00	CNY	Chinese Industrial profit (YoY) (Aug)		2.60%
	7:00	CNY	Chinese Industrial profit YTD (Aug)		-1.70%
	11:30	GBP	Nationwide HPI (YoY) (Sep)		0.60%
	11:30	GBP	Nationwide HPI (MoM) (Sep)		0.00%
	12:30	GBP	BoE MPC Member Saunders Speaks		
	12:45	EUR	ECB's De Guindos Speaks		
	17:00	INR	Bank Loan Growth		10.20%
	17:00	INR	Deposit Growth		9.70%
	17:00	INR	FX Reserves, USD		428.96B
	18:00	USD	Core Durable Goods Orders (MoM) (Aug)	0.20%	-0.40%
	18:00	USD	Core PCE Price Index (YoY) (Aug)	1.80%	1.60%
	18:00	USD	Core PCE Price Index (MoM) (Aug)	0.20%	0.20%
	18:00	USD	Durable Goods Orders (MoM) (Aug)	-1.00%	2.00%
	18:00	USD	Durables Excluding Defense (MoM) (Aug)	0.10%	1.40%
	18:00	USD	FOMC Member Quarles Speaks		
	18:00	USD	Goods Orders Non Defense Ex Air (MoM) (Aug)	0.10%	0.20%
	18:00	USD	PCE price index (MoM) (Aug)		0.20%
	18:00	USD	PCE Price index (YoY) (Aug)		1.4
18:00	USD	Personal Spending (MoM) (Aug)	0.30%	0.60%	
9:30	USD	Michigan Consumer Expectations (Sep)		79.9	
19:30	USD	Michigan Consumer Sentiment (Sep)	92	89.8	
19:30	INR	Current Account (USD) (Q2)		-4.60B	
21:30	USD	FOMC Member Harker Speaks			

Note: Economic data expectations are based on median forecast by economists or Reuters and Bloomberg survey: Here positive impact indicates currency could appreciate and negative indicates currency could depreciate in comparison with US Dollar.

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