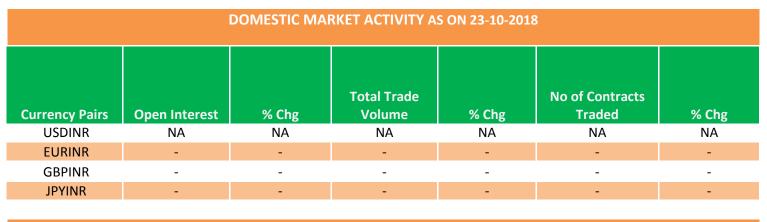
Wednesday, 24 October 2018



CURRENCY UPDATES

- DOLLAR INDEX- The dollar index (DXY), a gauge of its value against six other major currencies, rose to a two-month high of 96.158 and traded up 0.1 percent. That was due to the turbulence in Europe continent and expectations that a strong U.S. economy may see the Federal Reserve raise rates faster than assumed. Britain's pound traded up 0.2 percent at \$1.3 after falling on Monday on fears that the Irish border issue and disagreements within Britain's ruling Conservatives over Brexit could see Prime Minister Theresa May face a serious leadership challenge. "Whispers of a growing number of Tory MP Rebels losing their patience with May have put the risks of a lengthy UK political impasse and a Brexit policy mistake (exiting the EU without a deal) back on the table," said Viraj Patel, a currency strategist at ING. "We think this noise is likely to keep the pound on the back foot this week," he said. The dollar weakened 0.4 percent against the Japanese yen to trade at 112.32 yen, gaining as risk-shy investors retreated from Asia's main share markets.
- USD/JPY- The yen strengthened on Tuesday as a slew of geopolitical risk factors bolstered safe haven demand for the Japanese currency, while the dollar dipped against a currency basket. A rally in Chinese equities reversed overnight, pulling down European stocks and U.S. futures amid renewed worries over a host of economic and geopolitical issues, including U.S. President Donald Trump's threats to pull out of the US-Russia nuclear arms agreement, U.S. midterm elections and fallout from the murder of Saudi critic Jamal Khashoggi. Concerns over the U.S.-China trade war and political uncertainty in Europe also weighed. The dollar weakened against the yen, with USD/JPY down 0.38% to 112.37 by 03:56 AM ET (07:56 AM GMT). The Japanese currency is often sought by investors for its relative safety during periods of economic or geopolitical uncertainty.

TECHNICAL LEVELS									
Currency Pairs	Fut. Closed	% Chg	S2	S1	Pivot	R1	R2		
USD-INR	73.60	0.04	73.33	73.46	73.67	73.80	74.01		
EUR-INR	84.39	-0.31	83.93	84.16	84.58	84.81	85.22		
GBP-INR	95.57	-0.29	95.31	95.44	95.64	95.77	95.97		
JPY-INR	65.58	0.52	65.31	65.45	65.59	65.72	65.86		



CURRENCY IN FOCUS

USD-INR (Oct.)



Technical Strategy: USD-INR Oct sell AT 73.65 with SL above 73.80 TP-73.45/73.30.

Major Economic Data and Events Schedule For 24-10-2018									
Time	Currency	Economic Indicators	Forecast	Previous	Possible Impact				
-	-	No major release	-	-	-				

Impact -HighMediumLow

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.

Update Report

ContactWebsiteEmail IdSMS: 'Arihant' to 56677www.arihantcapital.comresearch@arihantcapital.com

Arihantis Forbes Asia's '200 Best under a \$Billion' Company 'Best Emerging Commodities Broker' awarded by UTV Bloomberg

Disclaimer: This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

Arihant Capital Markets Ltd

Commodity/Currency Research Desk: 6, Lad Colony, Y.N. Road Indore-3 T: 0731-4217191. Fax: 0731-4217103 Corporate Office: 1011, Solitaire Corporate Park, Building No.10, 1st Floor, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093 D. +91.22.42254800 and 67114800 www.arihantcapital.com