



Currencies Wake up

Thursday, October 24, 2019

Currency Table

Currency	Exp. Date	Open	High	Low	Close	Change	O.Int	% Cng OI	Volume	ATP	RBI Rate
USD-INR	Oct 2019	71.00	71.07	70.90	70.95	↓ -0.08	1435371	6.65	1291918	70.96	69.171
EUR-INR	Oct 2019	79.00	79.03	78.84	78.87	↓ -0.30	43605	-3.50	75366	78.91	77.702
GBP-INR	Oct 2019	91.07	91.45	91.07	91.23	↓ -0.77	57317	-19.35	169153	91.27	90.476
JPY-INR	Oct 2019	65.55	65.64	65.42	65.44	↑ 0.04	38021	0.52	29074	65.51	62.520

Currency Spot (Asian Trading)

Particulars	Open	High	Low	LTP	% Change
EURUSD	1.1131	1.1142	1.1127	1.1134	↑ 0.03
EURGBP	0.8619	0.8624	0.8614	0.8621	↑ 0.02
EURJPY	120.97	121.03	120.83	120.91	↓ -0.05
GBPJPY	140.31	140.41	140.16	140.25	↓ -0.04
GBPUSD	1.2912	1.2927	1.2906	1.2915	↑ 0.02
USDJPY	108.67	108.69	108.55	108.59	↓ -0.08

Economical Data

TIME	ZONE	DATA
12:30pm	EUR	Spanish Unemployment Rate
12:45pm	EUR	French Flash Services PMI
12:45pm	EUR	French Flash Manufacturing PMI
1:30pm	EUR	Flash Manufacturing PMI
1:30pm	EUR	Flash Services PMI
5:15pm	EUR	Main Refinancing Rate
6:00pm	EUR	ECB Press Conference
6:00pm	USD	Core Durable Goods Orders m/m
6:00pm	USD	Durable Goods Orders m/m
6:00pm	USD	Unemployment Claims
7:15pm	USD	Flash Manufacturing PMI
7:15pm	USD	Flash Services PMI
7:30pm	USD	New Home Sales
8:00pm	USD	Natural Gas Storage

Stock Indices

Index	Last	Change	Commodity	Last	Change
CAC40	5623.4	↓ -0.61	Gold\$	1492.5	↑ 0.03
DAX	12761.6	↑ 0.05	Silver\$	17.5	↑ 0.25
DJIA	26788.1	↓ -0.15	Crude\$	55.8	↑ 2.42
FTSE 100	7586.8	↓ -0.78	Copper \$	5877.0	↓ -0.03
HANG SENG	27777.8	↓ -1.31	Aluminium \$	1726.5	→ 0.00
KOSPI	2029.5	↓ -0.23	Nickel\$	16785.0	↑ 0.96
NASDAQ	8104.3	↓ -0.72	Lead\$	2219.0	↑ 0.09
NIKKEI 225	21521.5	↓ -0.86	Zinc\$	2473.5	↑ 0.02

Commodity Update

FII/FPI trading activity on BSE, NSE in Capital Market Segment (In Rs. Cr)

Category	Date	Buy Value	Sell Value	Net Value
FII/FPI	23/10/2019	5,182.47	5,395.70	-213.23

DII trading activity on BSE, NSE & MCX-SX in Capital Market Segment

Category	Date	Buy Value	Sell Value	Net Value
DII	23/10/2019	3,961.03	4,098.41	-137.38

Spread

Currency	Spread
NSE-CUR USDINR OCT-NOV	0.20
NSE-CUR EURINR OCT-NOV	0.35
NSE-CUR GBPINR OCT-NOV	0.31
NSE-CUR JPYINR OCT-NOV	0.29



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NSE-CUR USDINR Oct 2019



	Open	High	Low	Close
	71.00	71.07	70.90	70.95
Support and Resistance for the Day		Resit 1	Resit 2	Resit 3
		71.04	71.14	71.21
		Support 1	Support 2	Support 3
	70.88	70.81	70.71	
Net Change	% Change	Open Interest	Volume	
-0.06	-0.08	1435371	1291918	

Trading Ideas for the Day

- # USDINR trading range for the day is 70.81-71.14.
- # Rupee traded in range as risk sentiments weakened following Brexit deal extension amid a strong greenback.
- # The World Bank downgraded its India's growth outlook citing weak domestic demand and manufacturing sector.
- # India's core consumer inflation was seen between 4% and 4.02% in September, compared with a range of 4.20%-4.25% in August.

Market Snapshot

Rupee traded in range as risk sentiments weakened following Brexit deal extension amid a strong greenback. Risk sentiments weakened after UK lawmakers voted to reject a limited time frame for reviewing legislation related to Brexit. Members of Parliament first voted to support UK Prime Minister Boris Johnson's withdrawal deal in principle, but later it rejected controversial timetable for making the bill law, formally known as the program motion. The World Bank downgraded its India's growth outlook citing weak domestic demand and manufacturing sector. According to South Asia Economic Focus report, India will grow 6.0 in the current fiscal year, down from the previous estimate of 7.5 percent. Growth is then expected to gradually recover to 6.9 percent in fiscal year 2020/21 and to 7.2 percent in the following year. The outlook for both years were lowered from 7.5 percent projected in April. The lender observed that India's cyclical slowdown in severe. Manufacturing growth reached below 1 percent in the second quarter of 2019. Although this drop follows the global trend, it was more pronounced. Technically market is under fresh selling as market has witnessed gain in open interest by 8.05% to settled at 1454228, now USDINR is getting support at 70.935 and below same could see a test of 70.835 level, and resistance is now likely to be seen at 71.1, a move above could see prices testing 71.165.



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NSE-CUR EURINR Oct 2019



	Open	High	Low	Close	
	79.00	79.03	78.84	78.87	
Support and Resistance for the Day		Resit 1	Resit 2	Resit 3	
		78.99	79.10	79.18	
		Support 1	Support 2	Support 3	
	78.80	78.72	78.61		
Net Change	-0.24	% Change	-0.3	Open Interest	43605
				Volume	75366

Trading Ideas for the Day

- # EURINR trading range for the day is 78.72-79.1.
- # Euro remained under pressure as the dollar strengthened as investors cheered signs of progress in U.S.-china trade talks.
- # European Commission says Italy's draft budget for next year could be in breach of EU fiscal rules and is seeking clarification from Italy
- # ECB lending survey - Q3 credit standards eased slightly for mortgages and business compared to expectations of no change

Market Snapshot

Euro remained under pressure as the dollar strengthened as investors cheered signs of progress in U.S.-china trade talks. U.S. President Donald Trump said that China had already begun promised purchases of farm goods and that the first part of a wider commitment was almost complete. Trade Representative Robert Lighthizer said efforts to commit the agreement to paper before the Asia-Pacific Economic Cooperation summit in Chile next month are "on track" though some work remains to be done. Euro area banks slightly eased the credit standards for loans to enterprises and those to households for house purchase in the third quarter, data from the third quarter euro area bank lending survey from the European Central Bank showed. Banks had expected them to remain broadly unchanged in the previous survey. The slight easing in credit standards on loans to enterprises was largely driven by the impact of competition, mainly from other banks, except in Germany. Meanwhile, risk perceptions, related to a deterioration in the general economic and firm-specific situation, continued to exert pressure in the opposite direction, the ECB said. Germany might have entered a technical recession in the third quarter, the Bundesbank said in its monthly report. However, a deep recession is not expected. A recession in the sense of a significant, broader and sustained decline in output with underutilized capacity is currently not in view, the central bank said. Technically now EURINR is getting support at 78.77 and below same could see a test of 78.71 level, and resistance is now likely to be seen at 78.96, a move above could see prices testing 79.09.



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NSE-CUR GBPINR Oct 2019



	Open	High	Low	Close
	91.07	91.45	91.07	91.23
Support and Resistance for the Day		Resit 1	Resit 2	Resit 3
		91.43	91.63	91.81
		Support 1	Support 2	Support 3
	91.05	90.87	90.67	
Net Change	% Change	Open Interest	Volume	
	-0.71	-0.77	57317	169153

Trading Ideas for the Day

- # GBPINR trading range for the day is 90.87-91.63.
- # GBP dropped as Brexit hung in the balance, with the British Parliament still divided on how, when or even if to engineer Britain's departure from EU.
- # British Prime Minister Boris Johnson said it was up to the EU to decide whether it wanted to delay Brexit and for how long
- # Britain's Labour Party will only back an early election if an extension long enough to allow for a snap poll is agreed with EU and a no-deal Brexit is off the table

Market Snapshot

GBP dropped as Brexit hung in the balance, with the British Parliament still divided on how, when or even if to engineer Britain's departure from the European Union. British lawmakers voted by 329 to 299 in favour of Prime Minister Boris Johnson's Brexit plan, but then opposed Johnson's extremely tight timetable to complete the legislative process in three days by 322 to 308 votes. British Prime Minister Boris Johnson said it was up to the EU to decide whether it wanted to delay Brexit and for how long, after a defeat in parliament made ratification of his deal by the Oct. 31 deadline almost impossible. As the clock ticks down to the deadline for Britain's departure, Brexit is hanging in the balance as a divided parliament debates when, how and even whether it should happen. Britain's Labour Party will only back an early election if an extension long enough to allow for a snap poll is agreed with the European Union and a no-deal Brexit is off the table, a source in the opposition party said. Labour has long said it wants a new election, but has so far refused to support Prime Minister Boris Johnson's calls for one because the opposition party fears he might lead Britain out of the EU without a deal. The source, speaking on condition of anonymity, said there would need to be an extension long enough to hold a new election for the prime minister to get Labour's support for a snap poll. Technically now GBPINR is getting support at 91.1475 and below same could see a test of 90.9175 level, and resistance is now likely to be seen at 91.53, a move above could see prices testing 91.6825.



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NSE-CUR JPYINR Oct 2019



	Open	High	Low	Close
	65.55	65.64	65.42	65.44
Support and Resistance for the Day	Resit 1	Resit 2	Resit 3	
	65.58	65.72	65.80	
	Support 1	Support 2	Support 3	
	65.36	65.28	65.14	
Net Change	% Change	Open Interest	Volume	
0.03	0.04	38021	29074	

Trading Ideas for the Day

- # JPYINR trading range for the day is 65.28-65.72.
- # JPY remained supported as some investors sought a safe haven amid doubts about Brexit and efforts to de-escalate a bruising trade war between US and China.
- # Japan had a merchandise trade deficit of 123.0 billion yen in September, the Ministry of Finance said.
- # Japan's all industry activity remained unchanged in August, figures from the Ministry of Economy, Trade and Industry showed.

Market Snapshot

JPY remained supported as some investors sought a safe haven amid doubts about Brexit and efforts to de-escalate a bruising trade war between the United States and China. A decline in equities and a rise in U.S. Treasury prices in Asia underscored investors' aversion to taking on big risks as the drama over Britain's departure from the EU grows increasingly complex by the day. Investors are also closely watching for signs of a thaw in the U.S.-China trade war, which has cast a shadow over financial markets and global economic growth. Japan had a merchandise trade deficit of 123.0 billion yen in September, the Ministry of Finance said. That missed expectations for a surplus of 54.0 billion yen following the 143.5 billion yen shortfall in August. Exports were down 5.2 percent on year, shy of forecasts for a drop of 3.6 percent following the 8.2 percent slide in the previous month. Japan's all industry activity remained unchanged in August, figures from the Ministry of Economy, Trade and Industry showed. Among components, industrial production dropped 1.2 percent annually in August, reversing a 1.3 percent rise in July. Construction activity fell 0.6 percent in August, following a 1.3 percent decline in the preceding month. Technically now JPYINR is getting support at 65.36 and below same could see a test of 65.28 level, and resistance is now likely to be seen at 65.58, a move above could see prices testing 65.72.

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