

## Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	74.63	74.61	74.6848	0.11%
EURINR	86.30	86.3165	86.0638	0.49%
GBPINR	94.72	95.065	94.9657	0.21%
JPYINR	69.77	69.61	69.9	-0.26%
EURUSD	1.1564	1.1569		0.37%
GBPUSD	1.2688	1.2741		0.10%
USDJPY	107.09	107.18		0.39%
Dollar Index		94.918		-0.15%

Prices as on 11.53 pm

## News / Other data

- The euro strengthened to its highest in nearly two years against the dollar, while commodity currencies gained as risk-on moves continue in the wake of a fiscal stimulus deal reached by European Union leaders on Tuesday.
- Currency traders largely shrugged off U.S.-China tensions, although risk appetite in currency markets briefly diminished for about two hours, after the United States told China to close its consulate in Houston amid spying accusations, the latest example of worsening relations between the two countries. mood remained largely optimistic, however, following the EU's agreement on a 750 billion-euro recovery fund to share the debts incurred during the coronavirus crisis, with the euro up for a fourth straight day against the greenback. is part of global reflation and maybe the multiyear bull market in the dollar has come to an end
- The U.S. Federal Reserve is scheduled to hold a two-day policy meeting next week, in which it is expected to keep interest rates near zero as it seeks to support an economy battered by coronavirus lockdowns.
- The United States reported more than 1,000 deaths from COVID-19 on Tuesday, according to a Reuters tally, the first time since June 10 the nation has surpassed that milestone. California was close to passing New York in total infections.
- A flare-up of coronavirus cases and the reintroduction of lockdown measures in Australia's second-largest state had little impact on the currency, even after reports that the latest virus outbreak will cut the country's third-quarter GDP growth by 0.75 percentage point.

Reference - [investing.com](https://www.investing.com)

## Economic Calendar

Currency	IST	Economic Data	Forecast	Previous
-	-	No major data	-	-

Data inference

- No Major Data

## Currency Daily Outlook

Currency	Trend	CMP	Observation	Trade Setup
USDINR	Bearish	74.63	Prices making lower lows lower highs	Sell below 76.55 SL 76.95T1 76.15 T2 75.75
EURINR	Bullish	86.30	Prices made high range bullish candle	Buy above 86.4 SL 86.05 T1 86.75 T2 87.1
GBPINR	Bullish	94.72	Prices bounces off the support	Buy above 94.8 SL 94.5 T1 95.1 T2 95.4
JPYINR	Bearish	69.77	Prices making lower lows lower highs	Sell below 69.7 SL 70.1T1 69.3 T2 68.9

### Chart of the day

#### USD/INR (Daily) - 74.63



#### Observation

- The prices making lower lows lower highs
- RSI heading lower denoting weakness

#### Inference

- Sell below 76.55 SL 76.95 T1 76.15 T2 75.75

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