

## CURRENCY OUTLOOK

### FUNDAMENTALS OF CURRENCY:

- The US dollar retained its upward momentum overnight, ignoring the Wall Street rally, with the dollar index testing its October highs as it rose 0.60% to 93.95. Although some profit-taking has seen it edge lower in Asia, the dollar index is within shouting distance of its 100-day moving average (DMA) at 94.28. That may well be tested in the early part of next week, signalling yet more gains into the election. In contrast to the previous session where the dollar-bloc currencies suffered, it was the euro and sterling, which felt the US dollar's strength overnight.
- The euro fell sharply against the dollar Friday and is on course for a second straight month of declines for the first time since February, as investors fear strong quarterly economic growth in Germany will prove transitory as the spread of the virus gathers pace. Looking ahead, however, Europe's growth engine is unlikely to see a repeat in the fourth quarter as the second wave of the virus has forced the country into another lockdown starting Monday.
- China's yuan rose the most in a week, outperforming all other currencies in Asia, as cash supply tightened at the end of the month. The Chinese currency is poised to advance for the fifth month, thanks to its wide interest-rate premium over the U.S. and the economic recovery from the virus pandemic. The yuan also received a boost from optimism that it would remain strong, during a major meeting of the Communist Party this week.

### RBI REFERENCE RATE

INDEX	CLOSE	PREV. CLOSE	CHANGE IN %
USDINR	73.9732	73.765	0.28
GBPINR	96.3269	96.2997	0.03
EURINR	86.9654	86.9237	0.05
JPYINR	70.87	70.77	0.14

### FII FIGURES

DATE	EQUITY	BOND
30-OCT	631.11	
29-OCT	-253.41	
28-OCT	1.48	-640.33
27-OCT	-1570.8	-1026.83
26-OCT	-979.16	-46.66
NET	-2170.78	-1713.82

### U S DOLLAR INDEX



**USDINR TECHNICAL CHART**



**Technical indicators (Daily):**

- RSI- 65.5989
- MACD- 0.1987
- MOVING AVERAGES (20,50,100)- (73.5516/73.6594/74.4456)

**WEEKLY PIVOT LEVELS**

S3	S2	S1	PIVOT	R1	R2	R3
75.89	75.27	74.94	74.31	73.98	73.36	73.03

**Pivot levels for Domestic Currencies**

PAIR	R2	R1	P	S1	S2
USDINR	75.27	74.94	74.31	73.98	73.36
EURINR	87.97	87.68	87.19	86.90	86.41
GBPINR	97.65	97.18	96.54	96.07	95.43
JPYINR	72.63	72.13	71.18	70.68	69.72

**Pivot levels for Global Currencies**

PAIR	R2	R1	P	S1	S2
EURUSD	1.1890	1.1801	1.1750	1.1661	1.1610
GBPUSD	1.3102	1.3033	1.2995	1.2926	1.2888
USDJPY	105.2000	104.6400	104.3600	103.8000	103.5200

**Currency Majors**

CURRENCY	FXMAJORS	CLOSEPRICE	DAY	WEEK	MONTHLY	YEARLY
EURO	EURUSD	1.16465	-0.26%	-1.80%	-0.83%	4.26%
POUND	GBPUSD	1.295	0.15%	-0.69%	0.50%	-1.48%
AUSTRALIAN DOLLAR	AUDUSD	0.70276	-0.13%	-1.51%	-2.14%	0.67%
YEN	USDJPY	104.65	0.09%	-0.05%	-0.86%	-3.64%
YUAN	USDCNY	6.69501	-0.15%	0.44%	-0.81%	-3.79%
SWISS FRANC	USDCHF	0.91688	0.16%	1.41%	-0.23%	-5.61%
CANADIAN DOLLAR	USDCAD	1.33197	0.01%	1.49%	0.26%	2.58%
MEXICO PESO	USDMXN	21.1798	-0.84%	1.50%	-3.01%	12.41%
INDIAN RUPEE	USDINR	74.554	0.25%	0.98%	1.86%	4.68%
BRAZILIAN REAL	USDBRL	5.7446	-0.60%	2.26%	1.79%	42.94%
RUSSIAN RUBBLE	USDRUB	79.5046	0.84%	4.45%	2.85%	28.69%
DOLLAR INDEX	DXY	94.026	0.08%	1.36%	0.34%	-2.45%
KOREAN WON	USDKRW	1,133.57	0.45%	0.61%	-2.24%	-2.26%
SOUTH AFRICAN RAND	USDZAR	16.2259	-0.99%	0.24%	-2.25%	15.85%
SINGAPORE DOLLAR	USDSGD	1.3663	0.00%	0.65%	0.22%	1.40%
HONGKONG DOLLAR	USDHKD	7.75011	-0.02%	0.00%	0.00%	-0.49%

## COMMODITY MARKET OUTLOOK

### Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	P	S1	S2	S3
<b>GOLD</b>	52248	51687	51193	50632	50138	49577	49083
<b>SILVER</b>	67072	64826	62873	60627	58674	56428	54475

### Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	P	S1	S2	S3
<b>CRUDEOIL</b>	3190	3066	2853	2729	2516	2392	2179
<b>NATURAL GAS</b>	240.9	228.3	217.1	204.5	193.3	180.7	169.5

### Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	P	S1	S2	S3
<b>ALUMINIUM</b>	158.8	156.1	154.5	151.8	150.2	147.5	145.9
<b>NICKEL</b>	1253.6	1230.8	1186.7	1163.9	1119.8	1097.0	1052.9
<b>ZINC</b>	208.8	206.5	204.2	201.9	199.6	197.3	195.0
<b>COPPER</b>	544.1	539.7	533.1	528.7	522.0	517.6	511.0
<b>LEAD</b>	154.5	152.4	150.9	148.8	147.4	145.3	143.8

### FUNDAMENTALS OF COMMODITY:

- Gold prices rose Friday, appearing poised to return to the key \$1,900 level, as the safe haven crowd leveraged on uncertainty over next week's U.S. election and that the winner will attempt to undertake a new major Covid-19 stimulus for the economy. Democrat Joe Biden is attempting to wrest the U.S. presidency from Republican Donald Trump in the Nov. 3 election, with polls showing the challenger in the lead. Both Biden and Trump have promised to issue an economic stimulus as quickly as possible after the election to help the country deal with the threat of Covid-19.
- Oil prices fell for a third straight day on Friday, logging their worst monthly loss since March, as fresh curbs placed on business and people in France and Germany to curb the spread of the coronavirus led to fears of wider lockdowns in Europe and elsewhere. For the week, WTI was down more than 10.2%, for its biggest weekly loss since April. For the month, it showed a drop of 11%, the sharpest decline since March.
- Prices of copper and other industrial metals fell on Wednesday as surging coronavirus infections raised fears that new lockdowns will stifle economic recovery. Stock markets and oil prices plunged and the dollar strengthened as Germany and France prepared new restrictions, Russia said the situation was worsening and hospitalizations and cases rose sharply in the United States.

### Commodity Majors

COMMODITY	PRICE	DAY	WEEKLY	MONTHLY	YEARLY
CRUDE OIL	35.79	-1.05%	-10.19%	-7.57%	-41.51%
BRENT	37.45	-0.53%	-10.34%	-8.50%	-43.59%
NATURAL GAS	3.387	2.64%	14.00%	36.41%	57.66%
GOLD	1871.25	0.22%	-1.55%	-1.77%	22.44%
SILVER	23.485	0.90%	-4.45%	-1.70%	30.33%
PLATINUM	849	0.18%	-5.82%	-5.26%	-11.84%
PALLADIUM	2212	0.91%	-7.56%	-4.45%	14.05%
COPPER	3.0465	-0.21%	-2.90%	5.97%	8.14%
LEAD	1806.5	-1.41%	2.02%	1.26%	-5.59%
ALUMINIUM	1847.5	2.34%	0.26%	6.33%	2.38%
TIN	17725	-0.98%	-3.73%	1.56%	3.11%
ZINC	2519.75	-1.10%	-1.15%	8.70%	9.08%
NICKEL	15123	-2.43%	-3.54%	5.72%	8.41%

### MCX GOLD CHART



#### Technical indicators (Daily):

- RSI- 44.30
- MACD- -45.93
- MOVING AVERAGES (20,50,100)- (50636/50903/50602)

#### WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
52248	51687	51193	50632	50138	49577	49083

### MCX CRUDE OIL CHART

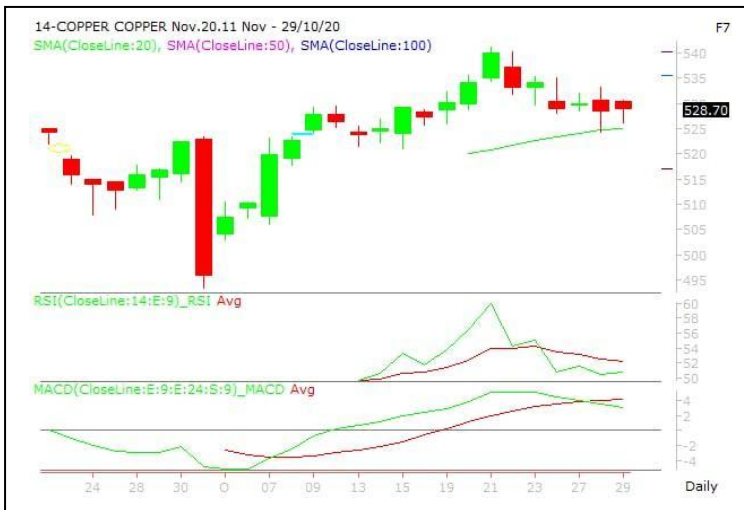


#### Technical indicators (Daily):

- RSI- 36.75
- MACD- -52.1
- MOVING AVERAGES (20,50,100)- (2931/2963/3005)

S3	S2	S1	PIVOT	R1	R2	R3
3190	3066	2853	2729	2516	2392	2179

### MCX COPPER CHART



#### Technical indicators (Daily):

- RSI- 50.70
- MACD- 3.04
- MOVING AVERAGES (20,50,100) -(525/523/523)

#### WEEKLY PIVOT LEVELS

S3	S2	S1	PIVOT	R1	R2	R3
544.1	539.7	533.1	528.7	522.0	517.6	511.0

UPCOMING ECONOMIC EVENTS

DATE	TIME	COUNTRY	DATA	FORECAST	PREVIOUS
<b>Mon Nov 2</b>	3:00pm	GBP	Final Manufacturing PMI	53.3	53.3
	8:30pm	USD	ISM Manufacturing PMI	55.6	55.4
<b>Tue Nov 3</b>	All Day	USD	Presidential Election		
<b>Wed Nov 4</b>	6:45pm	USD	ADP Non-Farm Employment Change	690K	749K
	8:30pm	USD	ISM Services PMI	57.4	57.8
	9:00pm	USD	Crude Oil Inventories		4.3M
<b>Thu Nov 5</b>	Tentative	EUR	EU Economic Forecasts		
	5:30pm	GBP	BOE Monetary Policy Report		
		GBP	MPC Official Bank Rate Votes	0-0-9	0-0-9
		GBP	Monetary Policy Summary		
		GBP	Official Bank Rate	0.10%	0.10%
		GBP	MPC Asset Purchase Facility Votes	0-0-9	0-0-9
	7:00pm	USD	Unemployment Claims	746K	751K
	9:00pm	USD	Natural Gas Storage		29B
<b>Fri Nov 6</b>	12:30am	USD	FOMC Statement		
		USD	Federal Funds Rate	<0.25%	<0.25%
	1:00am	USD	FOMC Press Conference		
	7:00pm	USD	Average Hourly Earnings m/m	0.20%	0.10%
		USD	Non-Farm Employment Change	600K	661K
		USD	Unemployment Rate	7.70%	7.90%



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