

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	79.6947	79.4900	79.5837	+0.06%
EURINR	79.6879	79.3097	79.3391	+0.02%
GBPINR	92.0215	91.6734	91.4024	+0.02%
JPYINR	55.6825	55.48	55.4000	-0.01%
EURUSD	1.0013	0.9976		+0.08%
GBPUSD	1.1554	1.1534		-0.01%
USDJPY	143.04	143.258		+0.09%
Dollar Index		109.686		+0.03%

Prices as on 15/09/2022

News / Other data

- The U.S. dollar stabilized in early European trade Wednesday, pausing for breath after the previous session's sharp gains in the wake of the hotter-than-expected U.S. inflation report.
- China's yuan fell the most among Asian currencies on Wednesday following a report that the U.S. was considering sanctions against Beijing to deter an invasion of Taiwan, with regional units also pressured by higher-than-expected U.S. inflation data.
- The U.S. dollar edged lower in early European trade Tuesday ahead of the release of the hotly anticipated U.S. inflation data, which is likely to set the tone ahead of next week's Federal Reserve meeting.
- Most Asian currencies moved little on Tuesday, while the U.S. dollar curbed a recent losing streak as markets turned cautious ahead of hotly anticipated U.S. inflation data later in the day.

Reference - investing.com , Forexfactory.com

Economic Calendar

Currency	IST	Economic Data	Forecast	Previous
USD	6 : 00 PM	Empire State Manufacturing Index	-12.7	-31.3
USD	6 : 00 PM	Retail Sales m/m	-0.1%	0.0%

Data inference

- Actual greater than 'Forecast' is good for currency
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Currency Daily Outlook

Currency	Trend	CMP	Observation	Trade Setup
USDINR	Neutral	79.69	Price around Crucial resistance of 79.7480	Wait for clear trend.
EURINR	Bearish	79.68	Shooting Star Candlestick	Sell Below 79.67 Target 79 SL 79.88
GBPINR	Bullish	92.02	Hammer candlestick Pattern	Buy Above 92.12 Target 92.63 SL 91.78
JPYINR	Bearish	55.68	Lower Low, Lower High Formation.	Sell below 55.37 Target 54.2 SL 55.81

Chart for the day EURINR (DAILY) - 79.68



Observation

- On looking at Daily chart of EURINR, we can spot that the overall trend is on the downside while prices forming Lower Low, Lower High Formation.
- Prices post the breakout from Double top pattern have retested the neckline and have created a Downward gap, indicating Continuation in downtrend.
- Prices are currently trading below 20 Days EMA, which is acted as a variable resistance for shorter term price swing.
- RSI is moving in sync with the trend which confirms the down move in the trend.

Inference

- Sell Below 79.67 Target 79 SL 79.88

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