

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	79.8456	79.8320	79.5837	+0.00%
EURINR	79.7725	79.7779	79.3391	-0.05%
GBPINR	92.0000	91.4354	91.4024	-0.11%
JPYINR	55.81	55.62	55.4000	-0.01%
EURUSD	1.0000	0.9927		-0.03%
GBPUSD	1.1516	1.1534		-0.01%
USDJPY	143.21	143.402		-0.02%
Dollar Index		109.748		+0.00%

Prices as on 16/09/2022

News / Other data

- A large majority of European Union lawmakers voted on Thursday to condemn damage to democracy in Hungary under veteran Prime Minister Viktor Orban, stepping up pressure on the bloc to cut funding for the ex-communist country.
- A senior Japanese ruling party official on Thursday suggested a stimulus package of more than 30 trillion yen (\$208.97 billion) is needed to address inflationary pressures in Japan's economy, the Sankei newspaper reported.
- The U.S. dollar pushed higher in early European trade Thursday, with buyers returning ahead of next week's Federal Reserve meeting, while the yen struggled to hold the previous session's gains.
- The Japanese yen was among the worst-performing Asian currencies on Thursday after the country logged a record trade deficit for August, while fears of more hawkish measures by the Federal Reserve weighed on most regional units

Reference - investing.com , Forexfactory.com

Economic Calendar

Currency	IST	Economic Data	Forecast	Previous
USD	7 : 30 PM	Prelim UoM Consumer Sentiment	60.0	58.2
USD	11 : 30 AM	Retail Sales m/m	-0.5%	0.3%

Data inference

- Actual greater than 'Forecast' is good for currency
- Actual greater than 'Forecast' is good for currency

Currency Daily Outlook

Currency	Trend	CMP	Observation	Trade Setup
USDINR	Neutral	79.84	Price around Crucial resistance of 79.7525	Wait for clear trend.
EURINR	Bearish	79.77	Shooting Star Candlestick	Sell Below 79.4075 Target 79 SL 79.88
GBPINR	Bullish	92.00	Hammer candlestick Pattern	Buy Above 92.12 Target 92.63 SL 91.78
JPYINR	Bearish	55.81	Lower Low, Lower High Formation.	Sell below 55.37 Target 54.2 SL 55.81

Chart for the day EURINR (DAILY) - 79.77



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 79.4075 Target 79 SL 79.88

Name	Designation	Certification	Email	Contact
Vidnyan Sawant	AVP Technical Research	NISM, Research analyst	vidnyan@geplcapital.com	+91 22-66142685

Terms & Conditions - For Investors

We, Research Analyst of GEPL Capital, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We, also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Disclosure: -

This document has been prepared by Research Department of GEPL Capital Pvt. Ltd. (hereinafter referred to as GEPL Capital) and this report is for personal information of the selected recipient/s and does not construe to be any investment, recommendation, prospectus, offering circular or legal or taxation advice to you. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and GEPL Capital is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your general information and should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this material and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. GEPL Capital makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability or obligation with respect to, the fairness, accuracy, completeness or correctness of any information or update information or opinions contained herein. All investments including Future and Options are involving risks and investor should exercise prudence in making their investment decisions. The report should not be regarded by the recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or GEPL Capital as a result of using different assumptions and criteria. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related instrument mentioned in this report. The information contained in this report has been obtained from sources that are considered to be reliable. However, GEPL Capital has not independently verified the accuracy or completeness of the same. Neither GEPL Capital nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein. GEPL Capital and its affiliates and/or their officers, directors and employees may have similar position in any securities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such securities (or investment. GEPL Capital specifically prohibits the redistribution of this material in whole or in part without the written permission of GEPL Capital and GEPL Capital accepts no liability whatsoever for the actions of third parties in this regard. GEPL Capital or its director or its research analysts or its associates or his relatives and/or its affiliates and/or employees do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report. Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Disclaimers in respect of jurisdiction:

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such Distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject GEPL Capital its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently send or has reached any individual the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of GEPL Capital.

Analyst Certification:

The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months.

GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. "INH000000081" under SEBI (Research Analysts) Regulations, 2014.

Reg./Corp. Office: D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001

Contact No +91 22 66182400

SEBI Reg. No. NSE/NSEF&O/CD - INB230993934, INF230993934 & INE230993934. BSE/BSE F&O- INB010993934 & INF010993934,

For more information visit us at: www.geplcapital.com

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing. Investors must make their own investment decisions based on their specific goals, financial position & risk appetite. The content provided herewith is purely for investor awareness only.