

## Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	79.6375	79.3550	79.8893	+0.05%
EURINR	80.7555	80.4234	79.5490	+0.11%
GBPINR	93.0150	92.7568	92.4569	-0.33%
JPYINR	55.935	55.66	56.5900	+0.21%
EURUSD	1.0142	1.0130		+0.08%
GBPUSD	1.1680	1.1689		+0.09%
USDJPY	142.46	142.550		-0.19%
Dollar Index		108.211		-0.08%

Prices as on 13/09/2022

## News / Other data

- The dollar fell to its lowest level in more than two weeks against a basket of currencies on Monday following recent strong gains, as investors grew nervous ahead of U.S. inflation data and as central banks outside of the United States appeared increasingly hawkish.
- A long-awaited software upgrade to the Ethereum blockchain aimed at slashing its huge energy consumption is expected this week, a move proponents say may widen the technology's use and support the price of the ether token.
- The U.S. dollar weakened in early European trade Monday, while the euro jumped to a three-week high as traders reassessed the European Central Bank's interest rate trajectory in the wake of last week's jumbo rate hike.
- Most Asian currencies moved little on Monday as caution kicked in ahead of key U.S. inflation data due this week, while the euro extended its rally on expectations of more sharp interest rate hikes by the European Central Bank.
- The dollar fell to a more than one-week low on Friday as investors consolidated gains after a sharp rise against most currencies, ahead of a U.S. inflation report that could determine the size of the Federal Reserve's rate hike at this month's policy meeting.

Reference - investing.com , Forexfactory.com

## Economic Calendar

Currency	IST	Economic Data	Forecast	Previous
GBP	2 : 30 PM	CPI m/m	-0.1%	0.0%
USD	10 : 00 AM	Core CPI m/m	0.3%	0.3%

Data inference

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

Currency	Trend	CMP	Observation	Trade Setup
USDINR	Bullish	79.63	Price around Crucial resistance of 80.1585	Wait for clear trend.
EURINR	Bearish	80.75	Shooting Star Candlestick	Sell Below 80.41 Target 79.18 SL 81.24
GBPINR	Neutral	93.01	Prices approaching Gap	Wait for clear trend.
JPYINR	Bearish	55.93	Breakout from rectangle pattern	Sell below 55.73 Target 54.5 SL 56.43

### Chart for the day JPYINR (DAILY) - 55.9325

JPYINR-I.CDS - Daily 9/12/2022 Open 56.05, Hi 56.05, Lo 55.73, Close 55.9325 (-0.7%) EMA(Close,20) = 57.38, BBTop(Close,15,2) = 59.42, BBBot(Close,15,2) = 55.20



#### Observation

- On looking at Daily chart of JPYINR, Prices formed a base in the form of Rectangle Pattern, which is a bearish pattern.
- Post the breakout Prices in the latest trading session formed a Inside bar pattern, which indicates reduction in volatility and continuation in downtrend.
- Bollinger bands have started to expand which tells that the volatility in the prices have started to increase for down move.
- RSI have sustained below 50 levels, reflecting that the prices have the momentum to go lower.

#### Inference

- Sell below 55.73 Target 54.5 SL 56.43

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

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Reg./Corp. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 Contact No +91 22 66182400

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