

# Currency Research

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## Currency Corner

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### Economic News

- Both the Bank of Japan and the Reserve Bank of Australia held policy steady as expected. While the former had little impact on the yen, the latter sent the Australian dollar to its highest since last Thursday. The Aussie was buying \$0.7647, up 0.5 percent, after rising as high as \$0.7652 after the central bank kept its cash rate steady at 1.5 percent as the money market priced in only a minor possibility of a move at the next meeting in December.
- The dollar edged higher on Tuesday as the final days of the contentious U.S. presidential campaign overshadowed other major market events, as investors weighed the latest concerns about an FBI investigation into Hillary Clinton's use of a private email server.
- The Bank of Japan held off on expanding stimulus despite cutting its inflation forecasts and warning of risks to its price outlook. Investors awaited BOJ Governor Haruhiko Kuroda's post-meeting news conference later.

### FOREX Prices

	LTP	% Chg.
USD INR (Spot)	66.7200	-0.09
EUR INR	73.4494	0.75
JPYINR	63.5500	0.11

### RBI Reference Rate

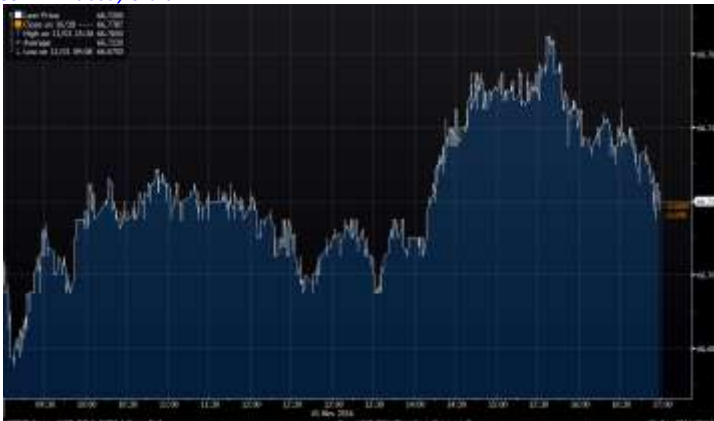
	USD	EUR	GBP	JPY
	66.7140	73.1786	81.5579	63.6800

### Market Watch

Indices	LTP	% Chg.
Nifty	8626.25	0.01
Sensex	27876.61	-0.19

### Technical Check

USDINR Intraday Chart



USDINR most actively traded contract provisionally closed at 66.99 vs. previous session close of 67.08, a fall of 9 paise (-0.13%). Price has decisively closed below the 1<sup>st</sup> weekly support of 67.01, signifying the immediate short-term trend to be further bearish/negative. On the downside the immediate support is placed at 66.91, if the supply pressure is strong enough to breach this support during the day, price may drift further low towards the next support of 66.79. The overall chart pattern suggests a sell on rise, with the trend reversal level placed at 67.16.

Sup: 66.91 – 66.79

Res: 67.06 – 67.16

	R1	R2	R3	PP	S1	S2	S3	Trend
EURINR	73.92	73.70	73.53	73.30	73.14	72.91	72.74	Positive
JPYINR	0.64	0.64	0.64	0.64	0.63	0.63	0.63	Negative
GBPINR	82.34	82.13	81.93	81.72	81.51	81.30	81.09	Range bound



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