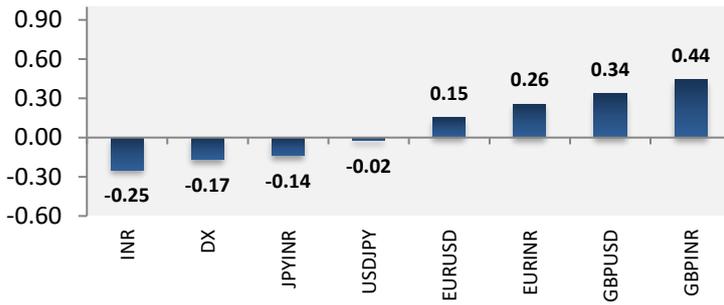


Weekly Currencies Performance (%)



Source: Refinitiv; Angel Currencies

Key Highlights

- RBI maintains status quo, keeps repo rate unchanged at 6.5%
- Bond traders are betting historic sums on Nov FOMC Policy
- India Inc raises Rs 26,000 crore through IPOs in first half

Weekly Currency Performance & Outlook

USDINR

In the holiday shortened last week, the Indian Rupee weakened by 0.25 percent following the weak trend in Asian markets. Rising US Treasury yields, faltering global growth outlook, supply-constrained rising oil prices, and a short-term government funding stopgap for the US are all sending investors into the safe-haven dollar. In its recent policy, the RBI kept its policy rates unchanged. Further, the central bank has also maintained status quo on the policy stance. This is retained at 'withdrawal of accommodation' with 5 of 6 MPC members voting in favor of this, Das announced.

USDINR SPOT (CMP: 83.24) is likely to trade higher towards 83.70- mark in the week ahead.

EURINR

The initial trend of Euro was bearish owing to bullish trend seen in the American currency. A selloff in US Treasuries accelerated, driving yields to new multiyear highs, after US job openings unexpectedly increased in August. A surge in white-collar postings highlighted the durability of labor demand and reinforced speculation that the Federal Reserve isn't done raising interest rates. Blue-chip corporate bond yields surged as well, reaching the highest level since 2009. Later, the local unit turned positive. European Central Bank policymaker Peter Kazimir said

the ECB's rate hike last month was likely the last in its current tightening cycle, though the central bank would have to wait for more data before making such a determination.

EURINR SPOT (CMP: 87.98) is likely to trade lower towards 86.80-mark in the week ahead.

GBPINR

Initial trend of Pound last week was lower owing to higher US Dollar Index. Rising US Treasury yields, faltering global growth outlook, supply-constrained rising oil prices, and a short-term government funding stopgap for the US are all sending investors into the safe-haven dollar. Later the trend changed as UK PMIs exceeded expectations.

GBPINR SPOT (CMP: 101.72) is likely to trade higher towards 102.20-mark in the week ahead.

Weekly Trend Deciding Levels

CURRENCY	S2	S1	R1	R2
USDINR Oct	82.30	82.70	83.90	84.50
EURINR Oct	86.40	87.20	88.80	89.60
GBRINR Oct	100.00	100.80	102.40	103.30
JPYINR Oct	55.00	55.50	56.90	57.60

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