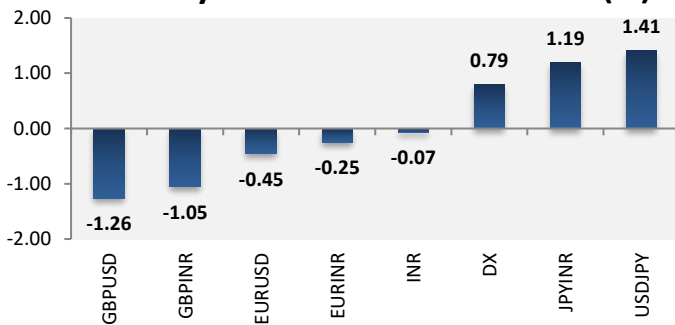


Weekly Currencies Performance (%)



Source: Refinitiv; Angel Currencies

Key Highlights

- Asia stocks to climb after wall street tech rally
- Rupee touches lifetime low of 83.48 after Fed's hawkish comments
- India's IIP growth slows to 3M low of 5.8% in Sep from 10.3%

Weekly Currency Performance & Outlook

USDINR

In the last week, the Indian Rupee traded in a range bound manner as festive activities kept the trading volumes light. Apart from this, the Fitch Ratings on November 6 revised India's medium-term growth estimate upward by 70 basis points to 6.2 percent from 5.5 percent. The positive adjustment contrasts with the US credit rating agency's reduction in the estimate for 10 emerging markets (EMs), primarily due to the influence of China, which now averages at 4 percent on a GDP weighted-average basis.

USDINR SPOT (CMP: 83.34) is likely to trade in a range bound manner with a weaker bias towards 83.80- mark in the week ahead.

EURINR

Last week, both EURUSD and EURINR plunged by almost 0.45 percent and 0.25 percent respectively. The final Eurozone Services PMI and Composite readings were unchanged from the preliminary readings. The Services PMI remains at 47.8, and the Composite at 46.5, both in contraction territory. German Factory Orders rose 0.2% in September, a positive surprise as markets expected a 1% decline. A survey showed that the downturn in euro zone business activity accelerated last month as demand in the dominant services industry weakened further. European

Central Bank's Luis De Guindos made it clear he thought rate cuts were too premature to be factored in and saw risk for an inflation surge in the next months. In addition, the disappointing release of economic datasets further dented the demand for Euro.

EURINR SPOT (CMP: 88.98) is likely to trade higher towards 89.60-mark in the week ahead.

GBPINR

Last week, both GBPUSD and GBPINR plunged by more than 1 percent on account of higher DXY after a slew of Federal Reserve speakers left the door open to further rate hikes, as traders looked to a speech from Chair Jerome Powell on the central bank's future policy path.

GBPINR SPOT (CMP: 101.82) is likely to trade lower towards 100.80-mark in the week ahead.

Weekly Trend Deciding Levels

CURRENCY	S2	S1	R1	R2
USDINR Nov	82.20	82.70	83.80	84.30
EURINR Nov	87.40	88.20	89.80	90.40
GBRINR Nov	100.20	101.00	102.60	103.40
JPYINR Nov	53.80	54.50	56.00	56.80

Research Team- (022) 4000 3600 Extn: 6134/04

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