

NSE 15-11-11	Open	High	Low	Close	Volume
USDINR - Nov 11	50.54	50.89	50.52	50.82	1947135
EURINR - Nov 11	68.91	69.11	68.70	68.73	19906
GBPINR - Nov 11	80.49	80.82	80.33	80.62	8103
JPYINR - Nov 11	62.62	66.04	65.50	65.97	6694

## Commentary

- ❖ Rupee traded weak and closed at its 32 months low against the dollar as the Euro continued to tumble and local equity markets ended in red. Looking forward for today we expect rupee to weaken and would end above 51.00 levels, strong resistance for the rupee is seen near 51.20 levels above which we can see rupee touching 51.80 levels.
- ❖ Crude futures closed above \$99 a barrel yesterday, buoyed by better-than-expected U.S. data on retail sales and manufacturing, but a stronger dollar and renewed worries about Europe's debt outlook helped keep a lid on price gains.
- ❖ U.S. consumers spent more money at online stores such as Amazon and electronics and appliance stores such as Best Buy, as retail sales rose sharply for the second straight month. Sales at U.S. retailers increased a seasonally adjusted 0.5% in October, which follows a strong 1.1% surge in September.
- ❖ The Bank of Japan cut its economic outlook early today, citing weaker global conditions, while voting unanimously to keep its interest-rate target at 0-0.1%, as expected. Japan's economy will face an adverse effect from the slowdown in overseas economies and the appreciation of the yen, as well as from the flooding in Thailand.
- ❖ The U.S. dollar gained and the euro slumped yesterday as borrowing costs for Italy, Spain and core members of the euro zone continued to rise, undercutting investors' interest in riskier assets. Yields above 7% are viewed as unsustainable for government borrowing, heightening fears that the euro zone's third-largest economy could be forced to seek a bailout that Europe isn't equipped to provide.
- ❖ Gold futures finished higher yesterday after spending the session wavering between gains and losses, as traders mulled the metal's safe-haven appeal against a backdrop of pressure from a stronger U.S. dollar and upbeat economic data, and support from growing euro-zone concerns.

## Global Indices\*

Equities	Close/Last	Change
BSE SENSEX	16883	-236
NSE NIFTY	5068	-80
DOW	12096	+17
NASDAQ	2686	+28
FTSE	5517	-1.6
NIKKEI *	8529	-12

## Forex Crosses \*

Crosses	Spot
USDINR	50.82
EURUSD	1.3449
GBPUSD	1.5766
USDJPY	77.04
AUDUSD	1.0083
USDCHF	0.9202

## Commodities \*

Commodities	Last Trade
WTI Crude	\$ 98.45
Gold	\$ 1771
Silver	\$ 34.20

\* Quotes mentioned are as on 8.30 IST.

## Pivot Table

	Pivot	1 <sup>st</sup> Support	S2	S3	1 <sup>st</sup> Resistance	R2	R3
USD/INR Nov 11	50.74	50.59	50.37	50.22	50.96	51.11	51.33
EUR/INR Nov 11	68.84	68.58	68.43	68.17	68.99	69.25	69.40
GBP/INR Nov 11	80.59	80.36	80.10	79.87	80.85	81.08	81.34
JPY/INR Nov 11	65.83	65.63	65.29	65.09	66.17	66.37	66.71

## Strategy

	Buy/Sell	Entry	Target 1	Target 2	Stop Loss
USD/INR Nov 11	Buy	50.72	50.94	51.10	50.56
EUR/INR Nov 11	Sell	68.80	68.58	68.40	68.99
GBP/INR Nov 11	Buy	80.50	80.73	80.91	80.33
JPY/INR Nov 11	Buy	65.88	66.1	66.26	65.7

## Economic Data Releases

Data Releases For Today	Expected	Previous	Data Released on 15 <sup>th</sup> Nov	Actual	Previous
<b>US</b>			<b>US</b>		
Consumer Price Index	0.0%	0.3%	Producer Price Index	-0.3%	0.8%
Industrial Production	0.4%	0.2%	Retail Sales	0.5%	1.1%
			Empire State Manufacturing	0.61	-8.48

### Disclaimer:

Alpari Financial Services (India) Pvt. Ltd. is a 100% fully owned subsidiary of Alpari (UK). The material contained here does not contain (and should not be construed as containing) investment advice or an investment recommendation, or, an offer of or solicitation for, a transaction in any financial instrument. Alpari (India) accepts no responsibility for any use that may be made of these comments and for any consequences that result. This communication must not be reproduced or further distributed. All information in this publication has been compiled from publically available sources that are believed to be reliable; however we cannot guarantee the accuracy of all information. All information and documentation associated with this report has been produced for the purposes of providing the report only.

Please remember that trading financial Aprilkets carries a high degree of risk to your capital. It is possible to lose more than your initial stake. Leveraged products may not be suitable for all investors, therefore please ensure you fully understand the risks involved, and seek independent advice if necessary.