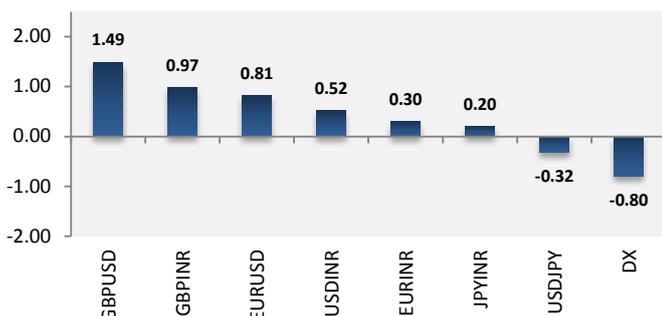


Weekly Currencies Performance (%)



Source: Reuters; Angel Currencies

Key Highlights

- ECB's Draghi pledges rock-bottom rates
- Trump signs order to weaken Obamacare
- Fed split on inflation rates at Sep'17 policy meeting
- EU to allow UK to stay in internal mkt for 2 years longer

Weekly Currency Performance & Outlook

USDINR

After appreciating by 0.72 percent in the last week, USDINR spot (CMP: 64.92) is all set to strengthen towards 64.70 levels again in the coming holiday shortened week.

The appreciation will mostly be due to weak US Dollar Index which has already plunged by 0.88 percent in the last week and is expected to fall more given the recent release of dovish FOMC Meeting Minutes. The committee has warranted another rate increase this year provided low inflation persists. Also, the recent release of robust economic indicators from the nation like IIP, Manufacturing Production and Inflation rate along with GST rate reduction on some commodities will infuse optimism in the markets.

EURINR

EURINR spot (CMP: 76.73) is all set to fall in the coming week towards 76.50 levels after a report indicated the ECB committee's plan on extending the 2.3 trillion-euro bond-buying scheme into next year. Markets are also bogged down by the recent Catalan Referendum. The Catalan President Carles Puigdemont and other regional leaders have signed a declaration of independence from Spain, following the disputed referendum. The move however shall be implemented only after discussing with the Spanish government.

GBPINR

The Sterling Pound is going to enjoy a positive rally in the coming week. GBPINR (CMP: 86.30) spot is expected to soar higher towards 87 levels by next week after Europe's top negotiator offered UK a 2 year transition to stay in the single market. Markets pay attention to the upcoming inflation data which shall be released on 17th Oct'17. Higher inflation would force the BoE to hike rates more aggressively in the near-term. The doubts whether Britain's economy could handle BoE hiking will likely create stir in the Pound currency.

Weekly Trend Deciding levels

CURRENCY	S1	S2	R1	R2
USDINR Oct	64.6	64.2	65.6	66
EURINR Oct	76.2	75	65.6	66
GBPINR Oct	85	83.7	88	89.5
JPYINR Oct	57.2	56.5	59	59.8

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