

## Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	84.0675	84.0400	84.0725	+0.02%
EURINR	91.7825	91.6450	91.8812	-0.07%
GBPINR	109.6700	109.7845	109.8771	+0.02%
JPYINR	56.30	56.15	56.34	+0.08%
EURUSD	1.0930	1.0901		-0.06%
GBPUSD	1.3050	1.3066		+0.06%
USDJPY	149.41	146.62		-0.09%
Dollar Index		103.22		+0.01%

Prices as on 15/10/2024

## News / Other data

- The dollar has been boosted as traders reduced bets on further outsized rate cuts by the Federal Reserve at its remaining meetings this year following the strong payrolls report and an uptick in the consumer price index. Markets will get another update on the health of the U.S. consumer on Thursday, with investors hoping retail sales data will offer further insight into an economy that is turning out to be far more resilient than many had expected. Ahead of that, investors will also get a chance to hear from a handful of Fed officials in the coming days. Governor Christopher Waller, Minneapolis Fed President Neel Kashkari are expected to speak later on Monday, and there is strong interest in what they might say about the central bank's rate outlook.
- EUR/USD traded 0.1% lower to 1.0928, ahead of Thursday's policy-setting meeting by the European Central Bank, which is expected to result in another cut of 25 basis points. Eurozone business activity unexpectedly contracted in September, while inflation dropped below the ECB's 2% target - data which suggests that the eurozone economy is in worse shape than when the policymakers last met. "If the ECB does not cut in October, the market will think that the central bank is behind the curve and potentially making a policy error," said Deutsche Bank chief European economist Mark Wall.
- GBP/USD edged lower to 1.3062, at the start of a big week for UK economic data. "This week's release of UK jobs and especially inflation data on Wednesday could have a decent say in the pricing of the Bank of England's easing cycle and sterling," said ING. Britain's economy returned to growth in August after two consecutive months of no growth, but the September inflation release is expected to fall to 1.9% on an annual basis, below the Bank of England's medium-term target.

Reference - investing.com , Forexfactory.com

Currency	IST	Economic Data	Forecast	Previous
-	-	No Major Event	-	-

Data inference

- No Major Event.

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