



**KEY HEADLINES:**

- Euro zone producer prices rose more than expected in June, data showed on Thursday, lifted mainly by more expensive energy. The European Union's statistics office Eurostat said prices at factory gates in the 19 countries sharing the euro rose 0.4 percent month-on-month in June against market expectations of a 0.3 percent rise in a Reuters poll of economists.
- The dollar rallied on Thursday as the Federal Reserve's upbeat assessment of the economy combined with a flare-up in the trade tensions between the United States and China to boost demand for the U.S. currency.
- The Bank of England raised interest rates Thursday, in what was widely anticipated decision, despite deepening worries over Brexit and indicated that more hikes will be needed. The BoE's Monetary Policy Committee voted unanimously to raise rates by a quarter of a percentage point to 0.75%. It the highest level since March 2009.

**Economic Indicators to be released**

Indicator	Currency	Forecast	Previous	Impact
Services PMI (Jul)	GBP	54.7	55.1	HIGH
Nonfarm Payrolls (Jul)	USD	193K	213K	HIGH
Unemployment Rate (Jul)	USD	3.9%	4.0%	HIGH
ISM Non-Manufacturing PMI (Jul)	USD	58.6	59.1	HIGH
Trade Balance (Jun)	USD	-46.50B	-43.10B	MEDIUM
German Services PMI (Jul)	EUR	54.4	54.4	MEDIUM
French Services PMI (Jul)	EUR	55.3	55.3	MEDIUM

### **Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Recommendation
<b>USDINR FUTURE</b>	<b>68.89</b>	<b>68.55</b>	<b>68.25</b>	<b>69.25</b>	<b>69.55</b>	<b>SELL BELOW S1 S/L ABOVE R1</b>
<b>EURINR FUTURE</b>	<b>80.18</b>	<b>79.70</b>	<b>79.20</b>	<b>80.70</b>	<b>81.20</b>	<b>BUY ABOVE R1 S/L BELOW S1</b>
<b>GBPINR FUTURE</b>	<b>90.37</b>	<b>89.85</b>	<b>89.35</b>	<b>90.90</b>	<b>91.40</b>	<b>BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1</b>
<b>JPYINR FUTURE</b>	<b>61.87</b>	<b>61.55</b>	<b>61.20</b>	<b>62.25</b>	<b>62.60</b>	<b>SELL BELOW S1 S/L ABOVE R1</b>

### **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

**Disclaimer:**

This report, which contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, it contains information for the intended recipient only and no other person. Further the intended recipient is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims nor guarantees the accuracy of any information neither contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Bonanza, its directors employees and associates may or may not have trading or investment positions in the securities mentioned herein.