



## **KEY HEADLINES:**

- India's rupee is currently over-valued by 5-7 percent, a senior government adviser said on Tuesday, indicating that New Delhi is unlikely to support intervening in the market despite the currency shedding close to 7 percent against the dollar this year.
- Monthly retail sales in the euro zone were flat in May after a small drop the previous month, official data released on Tuesday by Eurostat showed, in a sign of stagnant consumption in the 19-country currency area.
- The euro pushed higher on Tuesday as political risk in Germany eased, while the dollar and the yen slipped lower as concerns over trade tensions subsided, but investor sentiment remained fragile.

## **Economic Indicators to be released**

Indicator	Currency	Forecast	Previous	Impact
<b>French Services PMI (Jun)</b>	<b>EUR</b>	<b>56.4</b>	<b>56.4</b>	<b>MEDIUM</b>
<b>German Services PMI (Jun)</b>	<b>EUR</b>	<b>53.9</b>	<b>53.9</b>	<b>MEDIUM</b>
<b>Markit Composite PMI (Jun)</b>	<b>EUR</b>	<b>54.8</b>	<b>54.8</b>	<b>MEDIUM</b>
<b>Services PMI (Jun)</b>	<b>EUR</b>	<b>55.0</b>	<b>55.0</b>	<b>MEDIUM</b>
<b>Services PMI (Jun)</b>	<b>GBP</b>	<b>53.9</b>	<b>54.0</b>	<b>HIGH</b>

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	68.80	68.50	68.20	69.40	69.75	SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	80.34	79.80	79.30	80.90	81.40	BUY ABOVE R1 S/L BELOW S1
GBPINR FUTURE	90.85	90.30	89.80	91.35	91.90	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	62.17	61.85	61.50	62.50	62.85	SELL BELOW S1 S/L ABOVE R1

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

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