

KEY HEADLINES:

- World food prices eased slightly in June, ending a run of five months of consecutive gains, pushed down by a plunge in the price of dairy products, the United Nations food agency said on Thursday. The Food and Agriculture Organization (FAO) also kept its forecast for worldwide cereal production in 2019 unchanged from June but up some 1.2 percent on 2018 levels, with most of the growth expected to come from higher wheat production.
- The dollar rose to one-week highs against a currency basket on Monday as a trade truce between the U.S. and China dampened demand for safe haven currencies, such as the yen and the Swiss franc. After meeting Chinese President Xi Jinping in Japan on Saturday on the sidelines of Group of 20 summit, U.S. President Donald Trump said he would hold back on new tariffs and that China will buy more farm products.
- Euro zone retail sales fell in May, bucking economists' expectations of a slight increase, European Union data showed on Monday. The EU statistics office Eurostat said high-street sales in the 19 countries sharing the euro dropped 0.3% in May compared with April, below the average forecast of a 0.3% rise by a Reuters poll of economists. Year-on-year, retail trade rose by 1.3% in the euro zone, slightly less than market expectations of a 1.6% rise.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Factory Orders (MoM) (May)	EUR	-0.1%	0.3%	MEDIUM
German Industrial Production (MoM) (May)	EUR	-0.4%	-1.9%	MEDIUM
Halifax House Price Index (MoM) (Jun)	GBP	-0.2%	0.5%	MEDIUM
Average Hourly Earnings (MoM) (Jun)	USD	0.3%	0.2%	MEDIUM
Nonfarm Payrolls (Jun)	USD	160K	75K	HIGH
Unemployment Rate (Jun)	USD	3.6%	3.6%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	68.70	68.55	68.40	68.85	69.00	BEARISH
EURINR FUTURE	77.73	77.55	77.35	77.95	78.15	BEARISH
GBPINR FUTURE	86.54	86.35	86.15	86.75	86.95	BEARISH
JPYINR FUTURE	63.86	63.70	63.55	64.00	64.15	BEARISH

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.