



KEY HEADLINES:

- The pound rose to the day's highs on Tuesday, jumping half a percent against the dollar after data showing that the dominant UK service sector grew at a faster than expected pace in May.
- Activity in the UK service sector picked up at the fastest pace in three months in May, continuing to recover from March's recent low, according to a closely watched business survey released on Tuesday.
- The dollar remained steady in morning trade in Asia Tuesday, hovering near the 94 value, while the Aussie looked bearish ahead of the rate decision of Reserve Bank of Australia (RBA) that will come later in the day. The yen dropped after Japan posted softer-than-expected home spending data.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
Interest Rate Decision	INR	6.00%	6.00%	HIGH
Crude Oil Inventories	USD	-2.500M	-3.620M	HIGH
API Weekly Crude Oil Stock	USD		1.001M	MEDIUM
Trade Balance (Apr)	USD	-49.00B	-49.00B	MEDIUM
MPC Member Tenreyro Speaks	GBP			MEDIUM
BoE MPC Member McCafferty Speaks	GBP			MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	67.29	66.90	66.55	67.65	68	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	78.78	78.25	77.75	79.30	80	BUY ABOVE R1 S/L BELOW LTP
GBPINR FUTURE	90.15	89.65	89.10	90.70	91.20	BUY ABOVE R1 S/L BELOW LTP
JPYINR FUTURE	61.40	61.05	60.75	61.70	62.10	BUY ABOVE R1 S/L BELOW LTP

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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