

KEY HEADLINES:

- Britain's housing market softened in July after a small bounce the month before, a survey showed on Thursday, adding to signs that Brexit worries are again making households cautious about shopping for a new home. The Royal Institution of Chartered Surveyors said its headline price indicator fell back to -9 from a 10-month high of -1 in June, a steeper decline than any economist had predicted in a Reuters poll. The news follows figures from mortgage lender Halifax on Wednesday which showed house prices fell in July for a second consecutive month.
- The yen stood tall on Thursday, after global central banks startled markets with heavy rate cuts and threats of more to come as world economic risks grow, boosting the appeal of the safe-haven Japanese currency. The New Zealand and Australian dollars clawed back some of their heavy losses from the previous session. On Wednesday, both currencies tumbled after the Reserve Bank of New Zealand stunned markets with a bigger than expected interest rate cut and flagged the possibility of negative rates. Broadening expectations of global monetary easing are now weighing on currencies such as the dollar and the euro, providing the yen with further support. The yen was 0.15% firmer at 106.105 per dollar. It touched 105.500 overnight, its strongest level since Jan. 3, before pulling back slightly.
- The pace of purchasing activity in Canada, measuring the monthly variation in economic activity, picked up in July amid increases in employment and higher prices, according to Ivey Purchasing Managers Index (PMI) data released on Wednesday. The seasonally adjusted index rose to 54.2 from 52.4 in June, surpassing analysts' expectations for 53.0. The Ivey PMI measures the month to month variation in economic activity as indicated by a panel of purchasing managers from across Canada. A reading above 50 indicates an increase in the pace of activity.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Initial Jobless Claims	USD	215K	215K	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.00	70.85	70.70	71.15	71.30	BULLISH
EURINR FUTURE	79.57	79.30	79.00	79.90	80.20	BULLISH
GBPINR FUTURE	86.29	86.00	85.70	86.60	86.90	Sideways
JPYINR FUTURE	66.93	66.78	66.63	67.08	67.23	BULLISH

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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