



KEY HEADLINES:

- German industrial orders plunged due to weak demand from domestic and euro zone clients in April, posting their fourth straight drop on the month, as growing uncertainty about a global trade war led companies to scale back investment plans.
- Italian economic growth is likely to weaken in coming months, national statistics office ISTAT said on Thursday. In its monthly economic bulletin, ISTAT said its latest composite leading indicator had continued the downward trend seen so far this year, "suggesting a slowdown in growth."
- The euro zone began the year with slower economic growth as fears of a trade war with the United States appeared to take their toll, official data showed on Thursday.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
Manufacturing Production (MoM) (Apr)	GBP	-0.2%	-0.1%	HIGH
German Trade Balance (Apr)	EUR	21.0B	22.0B	MEDIUM
CFTC EUR Speculative net positions	EUR		93.0K	MEDIUM
U.S. Baker Hughes Oil Rig Count	USD		861	MEDIUM
CFTC Crude Oil Speculative net positions	USD		607.8K	MEDIUM
CFTC GBP Speculative net positions	GBP		9.5K	MEDIUM
CFTC JPY Speculative net positions	JPY		-8.0K	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	67.26	66.90	66.55	67.65	68	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	79.60	79	78.50	80.10	80.60	SELL BELOW S1 S/L ABOVE R1
GBPINR FUTURE	90.38	89.75	89.20	90.85	91.30	BUY ABOVE R1 S/L BELOW LTP
JPYINR FUTURE	61.20	60.85	60.50	61.60	62	BUY ABOVE R1 S/L BELOW LTP

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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