

KEY HEADLINES:

- The Malaysian ringgit MYR= climbed against the dollar on Friday, thanks to higher oil prices, however most other currencies were tepid ahead of the release of a U.S. jobs report later in the session. A sharp fall in the U.S. non-farm payrolls for May could bolster the case for an early rate cut from the Federal Reserve and thereby strengthen the regional currencies, analysts said.
- The dollar was set for its worst week since March as it trod water on Friday ahead U.S. jobs data that is seen supporting chances of a U.S. interest rate cut, while the euro held gains made after a less dovish than expected central bank policy review. The U.S. non-farm payrolls data for May due out later in the global day is expected to show a drop in hiring.
- French industrial output rose marginally more than expected in April as energy production rebounded, the INSEE official statistics office said on Friday. Industrial production rose 0.4% from March, when output had fallen 1.1%, INSEE said. Economists polled by Reuters had expected on average an increase of 0.3% in April. Energy and utilities output rose 3.2% in April, bouncing back from a small decline in March when warm weather kept the need for heating down.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
GDP(MoM)	GBP		-0.1%	HIGH
GDP(YoY)	GBP		1.8%	HIGH
Manufacturing Production(MoM)(Apr)	GBP	0.2%	0.9%	HIGH
Monthly GDP 3M/3M Change	GBP		0.5%	HIGH
JOLTs Job Openings(Apr)	USD	7.240M	7.488M	HIGH
Industrial Production(MoM)(Apr)	GBP	0.1%	0.7%	Medium

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	69.60	69.53	69.38	69.74	69.89	Bullish
EURINR FUTURE	78.52	78.44	78.28	78.59	78.88	Bullish
GBPINR FUTURE	88.56	88.44	88.28	88.72	88.96	Bullish
JPYINR FUTURE	64.19	64.05	63.89	64.33	64.51	Bullish

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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