

KEY HEADLINES:

- Judging by trading in U.S. money markets, investors are starting to ramp up expectations for a rise in U.S. interest rates by the second half of 2023 on the prospects of more fiscal stimulus and higher inflation. Eurodollar futures maturing in September 2023 now expect as much as 40 basis points in cumulative rate increases by then, compared with 30 bps at the start of last week. Turnover on June 2023 futures contracts saw their third biggest volume day ever on Friday, signalling markets are changing their rate hike expectations.
- EURUSD is sustaining a negative tone today after plotting two bearish daily candles off of a 32½-month peak of 1.2349. In spite of the convincing pullback, which is proposing a deeper retracement, the predominant simple moving averages (SMAs) are continuing to protect the positive picture. The Ichimoku lines with the clear dip in the red Tenkan-sen line are suggesting a slowing pace in positive price action, while the short-term indicators are portraying a surge in negative momentum.
- The UK economy will "get worse before it gets better" as the country battles the pandemic, Chancellor Rishi Sunak has warned. The chancellor told MPs the new national restrictions were necessary to control the spread of coronavirus. However, he said they would have a further significant economic impact, "Even with the significant economic support we've provided, over 800,000 people have lost their job since February," he said. "Sadly, we have not and will not be able to save every job and every business."

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
JOLTS Job Openings	USD	6.42M	6.65M	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.54	73.40	73.10	73.70	74.00	Sideways
EURINR FUTURE	89.46	89.25	88.85	89.65	90.05	BEARISH
GBPINR FUTURE	99.23	99.00	98.50	99.50	100.00	BEARISH
JPYINR FUTURE	70.65	70.45	70.00	70.85	71.25	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

2018 © [Bonanza Portfolio Ltd.](https://www.bonanzaonline.com)