



KEY HEADLINES:

- The Chinese yuan skidded towards an 11-month low and the Australian dollar fell on Wednesday after the Trump administration threatened 10 percent tariffs on \$200 billion worth of Chinese imports in an escalating trade conflict.
- Japan's core machinery orders fell in May, pulling back from the previous month's big gain, although the decline was softer than expected, easing some concerns about a slowdown in capital expenditure amid a worsening U.S.-China trade conflict.
- The dollar edged higher against a currency basket on Wednesday, but gains were capped after the U.S. said it would place tariffs on an additional \$200 billion worth of Chinese imports, escalating a trade spat between Washington and Beijing.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
ECB Publishes Account of Monetary Policy Meeting	EUR			HIGH
CPI (YoY) (Jun)	INR	5.30%	4.87%	MEDIUM
Core CPI (MoM) (Jun)	USD	0.2%	0.2%	HIGH
Initial Jobless Claims	USD	227K	231K	MEDIUM
Federal Budget Balance (Jun)	USD	-98.2B	-147.0B	MEDIUM
French CPI (MoM) (Jun)	EUR	0.1%	0.1%	MEDIUM
Industrial Production (MoM) (May)	EUR	1.2%	-0.9%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	68.92	68.60	68.20	69.40	69.75	SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	80.85	80.30	79.80	81.30	81.80	BUY ABOVE R1 S/L BELOW S1
GBPINR FUTURE	91.35	90.85	90.35	91.85	92.40	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	62.04	61.70	61.35	62.40	62.75	SELL BELOW S1 S/L ABOVE R1

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

Disclaimer:

This report, which contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, it contains information for the intended recipient only and no other person. Further the intended recipient is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims nor guarantees the accuracy of any information neither contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Bonanza, its directors employees and associates may or may not have trading or investment positions in the securities mentioned herein.