



KEY HEADLINES:

- Emerging market currencies were hit on Monday, as turmoil gripping financial markets over Turkey's currency crisis drove investors into safe haven currencies, including the U.S. dollar, yen and Swiss franc.
- The U.S. government had a \$77 billion budget deficit in July, according to Treasury Department data released on Friday. That compared to a budget deficit of \$43 billion in the same month last year, the department's monthly budget statement showed. The 79 percent rise was in line with analysts' expectations. Economists polled by Reuters had forecast the Treasury posting a \$77 billion deficit in July.
- Gold prices hit 17-month lows on Monday, losing out to U.S. Treasuries and a stronger dollar as investors sought refuge from a financial market rout triggered by a crashing Turkish lira.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
German GDP (QoQ) (Q2)	EUR	0.4%	0.3%	HIGH
WPI Inflation (YoY) (Jul)	INR	5.24%	5.77%	MEDIUM
Average Earnings Index + Bonus (Jun)	GBP	2.5%	2.5%	HIGH
Claimant Count Change (Jul)	GBP	3.8K	7.8K	HIGH
German ZEW Economic Sentiment (Aug)	EUR	-20.7	-24.7	HIGH
Industrial Production (MoM) (Jun)	EUR	-0.3%	-1.3%	MEDIUM
Export Price Index (MoM) (Jul)	USD	0.2%	0.3%	MEDIUM
Import Price Index (MoM) (Jul)	USD	0.1%	-0.4%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	69.99	69.65	69.30	70.30	70.65	SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	79.73	79.20	78.70	80.25	80.80	BUY ABOVE R1 S/L BELOW S1
GBPINR FUTURE	89.30	88.75	88.25	89.85	90.35	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	63.45	63.10	62.75	63.80	64.15	SELL BELOW S1 S/L ABOVE R1

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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