



KEY HEADLINES:

- Oil prices edged lower on Wednesday, as investors looked ahead to fresh weekly data on U.S. commercial crude inventories to gauge the strength of demand in the world's largest oil consumer and how fast output levels will continue to rise.
- Industrial production in the 19 countries sharing the euro fell by more than expected in April, data showed on Wednesday, providing further evidence that the bloc's economy is slowing before a European Central Bank meeting.
- Inflation in the UK held steady at one year lows in May, further diminishing the chances for a rate hike by the Bank of England in the coming months. The Office for National Statistics reported that the annual rate of inflation rose by [2.4%](#) in May, unchanged from the previous month, which was a one year low and in line with expectations.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
Retail Sales (MoM) (May)	GBP	0.5%	1.6%	HIGH
Deposit Facility Rate	EUR	-0.40%	-0.40%	HIGH
ECB Marginal Lending Facility	EUR		0.25%	HIGH
ECB Interest Rate Decision (Jun)	EUR	0.00%	0.00%	HIGH
Core Retail Sales (MoM) (May)	USD	0.5%	0.3%	HIGH
Industrial Production (MoM) (Apr)	JPY	0.3%	0.3%	MEDIUM
WPI Inflation (YoY) (May)	INR	3.7%	3.18%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	67.74	67.35	67	68..10	68.55	BUY ABOVE R1 S/L BELOW S1
EURINR FUTURE	79.74	79.15	78.60	80.25	80.80	SELL BELOW S1 S/L ABOVE R1
GBPINR FUTURE	90.34	89.85	89.30	91	91.55	SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	61.34	61.05	60.75	61.70	62.10	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.