

## **KEY HEADLINES:**

- The latest interest rate decision from the Bank of Japan (BoJ) hits the newswires on July 15 at 3 a.m. GMT. The consensus among economists and several bank analysts is that the BoJ will hold rates at -0.1% and will make no policy changes as well. This could very well be the position of the BoJ for some time to come. The BoJ will also release its outlook report. The consensus is for the bank to provide a downgrade to its GDP estimate for the country.
- U.S. President Donald Trump scheduled a 5 p.m. EDT/2100 GMT news conference on Tuesday that will be related to Hong Kong and China, two administration officials said, as Trump and his administration adopt an increasingly tough stance on Beijing. Tuesday is the deadline for the president to sign legislation approved by the U.S. Congress to penalize banks doing business with Chinese officials who implement Beijing's draconian new national security law on Hong Kong. The officials, speaking on condition of anonymity, would not say whether Trump would use the Rose Garden news conference to sign the legislation.
- EURJPY is struggling to overcome the region around the 122.00 mark in spite of assisting positive signals. The recent progress from the 200-day simple moving average (SMA) appears postponed just below this constricting 122.00 handle, where the upper Bollinger band is currently located. The gradual inclines in the 100- and 200-day SMAs and the nearing of a bullish crossover of the latter, by the rocketing 50-day SMA, may boost the positive picture in the near-term. Further positive signals are hinted by the short-term oscillators.

## **Economic Indicators to be released.**

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	0.4%	0.5%	MEDIUM
Industrial Production m/m	USD	4.5%	1.4%	MEDIUM
Crude Oil Inventories	USD	-1.3M	5.7M	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.50	75.30	74.90	75.70	76.10	BULLISH
EURINR FUTURE	85.85	85.50	85.00	86.10	86.60	Sideways
GBPINR FUTURE	94.54	94.30	93.80	94.80	95.30	Sideways
JPYINR FUTURE	70.30	70.10	69.70	70.50	70.90	BULLSIH

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