



## **KEY HEADLINES:**

- The euro edged back above \$1.18 as speculation grows the European Central Bank will signal an end date for its vast stimulus programme at its policy meeting on Thursday and after the dollar erased all its gains from a slightly more hawkish Federal Reserve.
- China's economy is finally starting to cool under the weight of a multi-year crackdown on riskier lending that is pushing up borrowing costs for companies and consumers, with data on Thursday pointing to a broad slowdown in activity in May.
- UK retail sales rose 1.3% in May, the Office for National Statistics said on Thursday. This was compared to a 1.8% increase in the previous month which was revised up from an initial 1.6% advance. Economists had forecast a reading of just 0.5%. Year-on-year, retail sales rose by 3.9% last month. Analysts had penciled in a 2.4% gain. Sales in April advanced 1.4% from the year before. Core retail sales, which exclude automobile sales and fuel, increased by 1.3% in May, after gaining 1.4% a month earlier. April's advance was revised up from an initial increase of 1.3%.

## **Economic Indicators to be released**

Indicator	Currency	Forecast	Previous	Impact
CPI (YoY) (May)	EUR	1.9%	1.9%	HIGH
Core CPI (YoY) (May)	EUR	1.1%	1.1%	MEDIUM
Wages in euro zone (YoY) (Q1)	EUR		1.70%	MEDIUM
Trade Balance (Apr)	EUR	14.2B	26.9B	MEDIUM
Industrial Production (MoM) (May)	USD	0.2%	0.7%	MEDIUM
U.S. Baker Hughes Oil Rig Count	USD		862	MEDIUM
Michigan Consumer Sentiment (Jun)	USD	98.5	98.0	MEDIUM
Michigan Consumer Expectations (Jun)	USD	89.7	89.1	MEDIUM

### **Support Resistance Levels – Currency Future:**

<b>Currency</b>	<b>LTP</b>	<b>S1</b>	<b>S2</b>	<b>R1</b>	<b>R2</b>	<b>Recommendation</b>
<b>USDINR FUTURE</b>	<b>67.72</b>	<b>67.35</b>	<b>67</b>	<b>68.10</b>	<b>68.55</b>	<b>BUY ABOVE R1 S/L BELOW S1</b>
<b>EURINR FUTURE</b>	<b>80.11</b>	<b>79.55</b>	<b>79</b>	<b>80.65</b>	<b>81.20</b>	<b>SELL BELOW S1 S/L ABOVE R1</b>
<b>GBPINR FUTURE</b>	<b>90.95</b>	<b>90.40</b>	<b>89.85</b>	<b>91.50</b>	<b>92</b>	<b>SELL BELOW S1 S/L ABOVE R1</b>
<b>JPYINR FUTURE</b>	<b>61.61</b>	<b>61.25</b>	<b>60.90</b>	<b>62</b>	<b>62.40</b>	<b>SELL BELOW S1 S/L ABOVE R1</b>

### **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

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