



**KEY HEADLINES:**

- The dollar edged down on Tuesday ahead of congressional testimony by Federal Reserve Chairman Jerome Powell which traders will scrutinise for clues on the pace of U.S. interest rate rises and risks emanating from trade conflicts.
- China's new home prices rose 1 percent in June from a month earlier, up from an increase of 0.7 percent in the previous month, Reuters calculated from National Bureau of Statistics (NBS) data published on Tuesday.
- British workers' pay growth has slowed to its weakest rate in six months despite record employment, adding to the Bank of England's conundrum as it considers whether to raise interest rates for only the second time since the global financial crisis.

**Economic Indicators to be released**

| Indicator                  | Currency | Forecast | Previous | Impact |
|----------------------------|----------|----------|----------|--------|
| CPI (YoY) (Jun)            | GBP      | 2.5%     | 2.4%     | HIGH   |
| CPI (YoY) (Jun)            | EUR      | 2.0%     | 2.0%     | HIGH   |
| Building Permits (Jun)     | USD      | 1.328M   | 1.301M   | HIGH   |
| Fed Chair Powell Speaks    | USD      |          |          | HIGH   |
| Crude Oil Inventories      | USD      |          | -12.633M | HIGH   |
| Housing Starts (MoM) (Jun) | USD      | -2.2%    | 5.0%     | MEDIUM |
|                            |          |          |          |        |
|                            |          |          |          |        |

**Support Resistance Levels – Currency Future:**

| Currency                 | LTP          | S1           | S2           | R1           | R2           | Recommendation  |
|--------------------------|--------------|--------------|--------------|--------------|--------------|---|
| <b>USDINR<br/>FUTURE</b> | <b>68.53</b> | <b>68.20</b> | <b>67.90</b> | <b>68.85</b> | <b>69.25</b> | <b>SELL BELOW S1 S/L ABOVE R1</b>                               |
| <b>EURINR<br/>FUTURE</b> | <b>80.37</b> | <b>79.80</b> | <b>79.30</b> | <b>80.90</b> | <b>81.40</b> | <b>BUY ABOVE R1 S/L BELOW S1</b>                                |
| <b>GBPINR<br/>FUTURE</b> | <b>90.59</b> | <b>90.10</b> | <b>89.60</b> | <b>91.10</b> | <b>91.60</b> | <b>BUY ABOVE R1 S/L BELOW S1<br/>SELL BELOW S1 S/L ABOVE R1</b> |
| <b>JPYINR<br/>FUTURE</b> | <b>60.96</b> | <b>60.60</b> | <b>60.25</b> | <b>61.35</b> | <b>61.70</b> | <b>SELL BELOW S1 S/L ABOVE R1</b>                               |

## **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

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