

KEY HEADLINES:

- The euro zone's adjusted current account surplus narrowed to 20.9 billion euros in April from 24.7 billion euros a month earlier, mostly on a drop in the trade surplus, the European Central Bank said on Wednesday. Based on unadjusted figures, the surplus narrowed to 19.2 billion euros from 35.1 billion a month earlier, the ECB said in a regular monthly release.
- The dollar traded near two-week highs against the euro on Wednesday as investors waited to see whether the U.S. Federal Reserve would sound as dovish on future interest rate cuts and stimulus as the European Central Bank. ECB President Mario Draghi's about-face on easing on Tuesday fuelled talk of a worldwide wave of central bank stimulus, firing up stocks, bonds and commodities and weakening the euro, although currency moves were relatively small.
- British factory orders slid in June against a backdrop of stoppages in car production following uncertainty about when Britain will leave the European Union, the CBI's monthly industrial trends survey showed on Wednesday. The Confederation of British Industry survey's total order book balance sank to -15 this month from -10 in May, the weakest reading since October 2016 and a steeper fall than expectations of a reading of -12 in a Reuters poll.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core Retail Sales (MoM) (May)	GBP	-0.4%	-0.2%	MEDIUM
Retail Sales (MoM) (May)	GBP	-0.5%	0.0%	HIGH
BoE Interest Rate Decision	GBP	0.75%	0.75%	HIGH
Initial Jobless Claims	USD	220K	222K	MEDIUM
Philadelphia Fed Manufacturing Index (Jun)	USD	11.0	16.6	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	69.78	69.60	69.46	69.90	70.05	Sideways
EURINR FUTURE	78.28	78.05	77.85	78.45	78.62	Sideways
GBPINR FUTURE	87.87	87.70	87.55	88.02	88.20	Sideways
JPYINR FUTURE	64.43	64.30	64.17	64.58	64.72	Sideways

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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