

## KEY HEADLINES:

- Major currencies gyrated between modest gains and losses on Thursday as markets tried to digest European Central Bank comments on interest rate policy amid new evidence in the United States of a stronger economic recovery.
- The euro edged higher, toyed with a bigger gain and then fell back after the European Central kept its interest rate policy intact and left questions about how it will withdraw stimulus when the economy recovers. euro was up on the day about 0.1% against the U.S. dollar when the central bank posted its statement, and briefly doubled as ECB chief Christine Lagarde spoke afterward citing "signs of improvement" under clouds of economic uncertainty, before slipping back.
- The Fed's Open Market Committee meets next week and the European Central Bank decides policy on Thursday. Though neither is expected to signal a change in policy now.
- After the ECB comments, euro zone bond yields edged higher while yields on 10-year U.S. Treasuries were little changed at 1.56% despite a report from the government that U.S. weekly jobless claims declined further, strengthening expectations for blockbuster U.S. job growth in April.
- In cryptocurrency markets, ethernet jumped as much as 10%, while bitcoin rose 3% to \$55,400 at 1235 GMT.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
<b>French Flash Services PMI</b>	<b>EUR</b>	<b>46.6</b>	<b>48.2</b>	<b>HIGH</b>
German Flash Manufacturing PMI	EUR	65.8	66.6	HIGH
Flash Manufacturing PMI	EUR	62	62.5	HIGH
<b>Flash Manufacturing PMI</b>	<b>GBP</b>	<b>59</b>	<b>58.9</b>	<b>MEDIUM</b>
<b>Flash Manufacturing PMI</b>	<b>USD</b>	<b>60.9</b>	<b>59.1</b>	<b>HIGH</b>

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.07	74.75	74.35	75.50	76	BULLISH
EURINR FUTURE	90.44	90	89.60	90.80	91.40	BULLISH
GBPINR FUTURE	104.38	103.75	103.25	105.15	106	BULLISH
JPYINR FUTURE	69.49	69.35	68.90	69.85	70.30	BULLISH

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#### Disclosure:

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