

## KEY HEADLINES:

- The dollar ended higher on Wednesday as two Federal Reserve officials said that a period of high inflation in the United States could last longer than anticipated, a day after Fed Chair Jerome Powell played down rising price pressures.
- Atlanta Fed President Raphael Bostic said with growth surging to an estimated 7% this year and inflation well above the Fed's 2% target, he now expects interest rates will need to rise in late 2022.
- The dollar jumped after the Fed surprised markets on June 16 by saying that policymakers are forecasting two interest rate hikes in 2023.
- The dollar index gained 0.06% to 91.798, but is holding below two-month highs of 92.408 reached on Friday.
- The dollar weakened earlier on Wednesday and hit a session low after data showed that sales of new U.S. single-family homes fell to a one-year low in May as the median price of newly built houses soared amid expensive raw materials, including framing lumber.
- Producer price inflation data on Friday is this week's U.S. economic focus, with other releases including jobless claims on Thursday and consumer spending on Friday.
- Data on Wednesday showed that euro zone business growth accelerated at its fastest pace in 15 years in June following the easing of more lockdown measures.
- Elsewhere, bitcoin was up around 2.78% on the day at \$33,467, after dropping to as low as \$28,600 on Tuesday - its lowest since January.

## Economic Indicators to be released.

| Indicator                      | Currency   | Forecast    | Previous    | Impact      |
|--------------------------------|------------|-------------|-------------|-------------|
| <b>Monetary Policy Summary</b> | <b>GBP</b> |             |             | <b>HIGH</b> |
| Final GDP q/q                  | <b>USD</b> | <b>6.4%</b> | <b>6.4%</b> | <b>HIGH</b> |
|                                |            |             |             |             |
|                                |            |             |             |             |
|                                |            |             |             |             |
|                                |            |             |             |             |
|                                |            |             |             |             |
|                                |            |             |             |             |

### Support Resistance Levels – Currency Future:

| Currency         | LTP    | S1     | S2     | R1     | R2     | Trend   |
|------------------|--------|--------|--------|--------|--------|---------|
| USDINR<br>FUTURE | 74.31  | 74.10  | 73.90  | 74.45  | 74.80  | BULLISH |
| EURINR<br>FUTURE | 88.76  | 88.50  | 88.20  | 88.80  | 89     | BULLISH |
| GBPINR<br>FUTURE | 103.71 | 103.30 | 102.90 | 103.85 | 104.05 | BULLISH |
| JPYINR<br>FUTURE | 66.94  | 66.90  | 66.55  | 67.25  | 67.50  | BEARISH |

RESEARCH BONANZA  
FOREIGN CURRENCY SEGMENT  
ANALYST: VIBHU RATANDHARA

Disclosure:

Bonanza Research Team2

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

**Disclaimer:**

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

*Bonanza Portfolio Ltd. Bonanza House, Plot No.M-2, Cama Industrial Estate.Walbhat Road, Goregaon (E), Mumbai*

*– 400063 Web site: <https://www.bonanzaonline.com>*

*SEBI Regn. No.: INZ000212137*

*BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836*

*| CDSL: a) 120 33500 |*

*NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186*

*2018 © [Bonanza Portfolio Ltd.](#)*