

KEY HEADLINES:

- The Conference Board *Consumer Confidence Index* improved slightly in February, following an increase in January. The Index now stands at 130.7 (1985=100), up from 130.4 in January. The Present Situation Index – based on consumers' assessment of current business and labor market conditions – decreased from 173.9 to 165.1. However, the Expectations Index – based on consumers' short-term outlook for income, business and labor market conditions – increased from 101.4 last month to 107.8 this month.
- EURGBP is consolidating within a trading range over the last two months with an upper boundary at the 0.8590 resistance and the lower boundary at the 0.8275 support level. Currently, the pair is capped by the 20-day simple moving average (SMA) and the blue Kijun-sen line. The technical indicators are moving with weak momentum within the bearish territory; the MACD has risen marginally above its trigger line, while the RSI is still flattening slightly below 50 area. If the price retreats, it could find support at the two-and-a-half-year low of 0.8275 and any violation of this barrier would shift the neutral mode to strongly negative, flirting with the 0.8115 support, taken from the inside swing peak of April 2016.
- Fifth District manufacturing activity softened in February, according to the most recent survey from the Richmond Fed. The composite index fell from 20 in January to 2 in February. All three components of the composite index – shipments, new orders, and employment – moved lower from January. Firms also reported a decrease in backlog of orders. Still, the index for local business conditions remained positive, and manufacturers were optimistic that activity would improve in the coming months. Survey results suggest that firms saw continued growth in employment and wages in February.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
BoJ Core CPI y/y	JPY		0.3%	MEDIUM
Credit Suisse Economic Expectations	CHF		8.3	MEDIUM
New Home Sales	USD	716K	694K	MEDIUM
Crude Oil Inventories	USD		0.4M	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.11	72.00	71.90	72.25	72.35	Sideways
EURINR FUTURE	78.29	78.10	77.95	78.50	78.70	BULLISH
GBPINR FUTURE	93.55	93.30	93.10	93.80	94.00	BULLISH
JPYINR FUTURE	65.37	65.20	65.00	65.50	65.70	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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