



KEY HEADLINES:

- The dollar was steady against a currency basket on Thursday as the U.S. and the European Union stepped back from a trade war, while the euro was little changed ahead of the European Central Bank's latest policy announcement later in the day.
- A rapid fall in capital investment slowed South Korea's economic growth in the second quarter, while weaker export growth highlighted concerns over the outlook for trade in the second half of the year.
- The euro held below a three-day high on Thursday as investors moved to the sidelines before a European Central Bank meeting which they will watch for further hints on the pace of policy normalisation.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
French GDP (QoQ) (Q2)	EUR	0.3%	0.2%	MEDIUM
Nationwide HPI (MoM)	GBP		0.5%	MEDIUM
French Consumer Spending (MoM) (Jun)	EUR	0.6%	0.9%	MEDIUM
GDP (QoQ) (Q2)	USD	4.1%	2.0%	HIGH
GDP Price Index (QoQ) (Q2)	USD	2.3%	2.2%	MEDIUM
U.S. Baker Hughes Oil Rig Count	USD		858	MEDIUM
Michigan Consumer Expectations (Jul)	USD	86.5	86.4	MEDIUM
Michigan Consumer Sentiment (Jul)	USD	97.1	97.1	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	68.65	68.35	68.05	69.00	69.30	SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	80.41	79.90	79.40	80.90	81.40	BUY ABOVE R1 S/L BELOW S1
GBPINR FUTURE	90.48	90.00	89.50	91.05	91.60	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	61.94	61.60	61.25	62.30	62.70	SELL BELOW S1 S/L ABOVE R1

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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