

## KEY HEADLINES:

- The dollar hit its highest level in two months early Friday in Europe, resuming its upward trend against both the euro and sterling after unconvincing performances on Thursday from both the European Central Bank and the U.K.'s new Prime Minister. The dollar index, which tracks the greenback against a basket of developed-market peers, rose 97.627 during Asian trading and was hovering just below that level 4 AM ET. That was its highest since late May.
- Rarely has Britain's economic outlook been so unclear for a new prime minister as it is for Boris Johnson, with strengths such as the lowest unemployment in 44 years contrasting with signs in business surveys of a slowdown or even a recession. More than three years into the Brexit crisis, Britain's economy probably slowed to a standstill in the April-June period and might even have contracted for the first time since 2012, economists say.
- Gold firmed on Friday, having shed 1% in the previous session on robust U.S. jobs data, with investors awaiting further economic readings from Washington that could drive sentiment going into next week's Federal Reserve meeting. Spot gold XAU= rose 0.3% to \$1,418.40 an ounce by 0958 GMT. U.S. gold futuresGCcv1 gained 0.3% to \$1,418.50. Prices were still on track for a first weekly drop in three, pressured in part by a stronger dollar and spillover from Thursday's slide after comments from European Central Bank Governor Mario Draghi lowered expectations for an immediate cut to interest rates.

## Economic Indicators to be released.

| Indicator            | Currency | Forecast | Previous | Impact |
|----------------------|----------|----------|----------|--------|
| Nationwide HPI (YoY) | GBP      |          | 0.5%     | MEDIUM |
| Nationwide HPI (MoM) | GBP      |          | 0.1%     | MEDIUM |
|                      |          |          |          |        |
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### **Support Resistance Levels – Currency Future:**

| Currency      | LTP   | S1    | S2    | R1    | R2    | Trend    |
|---------------|-------|-------|-------|-------|-------|----------|
| USDINR FUTURE | 69.12 | 68.98 | 68.82 | 69.30 | 69.45 | Sideways |
| EURINR FUTURE | 77.17 | 76.95 | 76.75 | 77.35 | 77.55 | Sideways |
| GBPINR FUTURE | 86.09 | 85.90 | 85.70 | 86.30 | 86.50 | Sideways |
| JPYINR FUTURE | 63.74 | 63.60 | 63.45 | 63.90 | 64.05 | Sideways |

### **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

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