

KEY HEADLINES:

- The Swiss franc gained across the board on Wednesday and the yen rallied to a two-week high versus the dollar as investors flocked to perceived safe havens assets amid growing fears about trade and growth. The wave of risk aversion sent sovereign bond yields tumbling across the world. Benchmark U.S. Treasury yields fell to their lowest levels since September 2017 while New Zealand bond yields tumbled to a record low.
- The U.S. dollar was steady against a currency basket on Wednesday, holding onto gains from the previous session as concerns over heightened trade tensions between the U.S. and China prompted investors to seek refuge in safe haven assets. Weakness in the euro also helped underpin the greenback, as uncertainty surrounding the outlook for the euro area's economy and political future pressured the single currency.
- German unemployment rose unexpectedly for the first time in nearly two years in May, data showed on Wednesday, in a sign that a growth slowdown in Europe's largest economy is spilling over into the labor market. The number of people out of work rose by 60,000 to 2.279 million in seasonally adjusted terms, according to data from the Federal Labour Office. That compared with a Reuters consensus forecast for a fall of 8,000.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
GDP (QoQ)(Q1)	USD	3.1%	3.2%	HIGH
Pending Homes Sales(MoM)(Apr)	USD	0.9%	3.8%	HIGH
Crude Oil Inventories	USD	-0.800M	4.740M	HIGH
API Weekly Crude Oil Stock	USD		2.400M	Medium
Goods Trade Balance(Apr)	USD	-72.00B	71.33B	Medium
Initial Jobless Claims	USD	216k	211K	Medium

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	69.83	69.68	69.53	69.98	70.13	Bearish
EURINR FUTURE	77.98	77.73	77.48	78.23	78.48	Sideways
GBPINR FUTURE	88.41	88.16	87.91	88.66	88.91	Sideways
JPYINR FUTURE	63.97	63.82	63.67	64.12	64.27	Bearish

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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