



WEEKLY FOREX

DATE: 02-07-2018

KEY HEADLINES

- The dollar slipped to a three-day low against the euro on Friday after European Union leaders reached an agreement on migration that eased pressure on German Chancellor Angela Merkel, but the currency was set to log its best quarterly performance in six quarters.
- India's end-March external debt INDEBT=ECI stood at \$529.7 billion, up from \$513.4 billion as of end-December, the Reserve Bank of India said in a statement on Friday. On a residual maturity basis, short-term debt constituted 42 percent of total external debt at the end of March, the statement said, slightly up from end-December's 42.4 percent.
- The number of people who filed for unemployment assistance in the U.S. last week rose more than than expected, according to official data released on Thursday. The number of individuals filing for initial jobless benefits increased by 9,000 to 227,000 the Labor Department said. Analysts had expected claims to rise to 220,000 last week.

Currency pair

Currencies	02/07/2018	25/06/2018	Change(%)
USDINR	68.71	67.83	1.29
EURINR	80.21	79.00	1.53
GBPINR	90.44	90.10	0.37
JPYINR	62.22	61.61	0.99

USDINR



Technical Outlook–

- On the weekly chart, a large green candle is formed which breaks its previous resistance level
- Indicator RSI (14) is in bullish crossover
- EMA 100 and EMA 50 are in Bullish Crossover

The near term trend looks strong, going forwards on the upper end price may move towards 70.80

Support-Resistance

LTP	S1	S2	R1	R2
68.71	67.50	66.50	69.80	70.80

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EURINR



Technical Outlook–

- On the weekly chart, a large green candle is formed which indicates price closed above its previous week's high
- Indicator RSI (14) is in bullish crossover on the Daily chart
- EMA 100 and EMA 50 are in Bullish Crossover

The short term trend looks either in uptrend or in consolidation; on the upper end the pair may move towards 82.50

Support-Resistance

LTP	S1	S2	R1	R2
80.21	79.15	78	81.25	82.50

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GBPINR



Technical Outlook–

- A green candle is formed in the weekly chart
- Indicator RSI (14) is in a bearish crossover
- EMA 50 and EMA 100 are in Bearish Crossover

The short term trend looks upwards; on the upper end the pair may move towards 92.50

Support-Resistance

LTP	S1	S2	R1	R2
90.44	89.25	88	91.50	92.50

JPYINR



Technical Outlook–

- The Trend is in Sideways consolidation pattern
- Indicator RSI (14) is in a bullish crossover on weekly chart
- EMA 50 and EMA 100 are in bullish crossover in weekly chart

The short term trend looks upwards; on the upper end the pair may move towards 63 and 63.50

Support-Resistance

LTP	S1	S2	R1	R2
62.22	61.15	60	63.30	64.50

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
02/07/2018	EUR	German Manufacturing PMI (Jun)	55.9	55.9
02/07/2018	GBP	Manufacturing PMI (Jun)	54.0	54.4
02/07/2018	USD	ISM Manufacturing PMI (Jun)	58.1	58.7
03/07/2018	GBP	Construction PMI (Jun)	52.4	52.5
04/07/2018	GBP	Services PMI (Jun)	54.0	54.0
05/07/2018	USD	ADP Nonfarm Employment Change (Jun)	187K	178K
05/07/2018	USD	ISM Non-Manufacturing PMI (Jun)	58.3	58.6
05/07/2018	USD	Crude oil Inventories		-9.891M
05/07/2018	USD	FOMC Meeting Minutes		
06/07/2018	USD	NonFarm Payrolls (Jun)	195K	223K
06/07/2018	USD	Unemployment Rate (Jun)	3.8%	3.8%

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FOREIGN CURRENCY SEGMENT

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