



# WEEKLY FOREX

DATE: 04-06-2018

## KEY HEADLINES

- The dollar surged after the jobs report came in higher than expected while the euro was lower.
- MSCI Inc.'s inclusion of Chinese-listed stocks, known as A shares, in its global indexes is an important symbolic step, but one that will have limited initial impact, according to analysts and market participants.
- Germany's jobless numbers dropped more than expected in May, pushing down the unemployment rate to a record low, data showed on Wednesday, reflecting the robustness of a labor market that has become a key driver of a consumer-led upswing.
- Growth in the Canadian manufacturing sector accelerated in May to its fastest pace in more than seven years as new orders and inventories climbed, data showed on Friday.

## Currency pair

Currencies	01/06/2018	25/05/2018	Change(%)
USDINR	67.25	67.76	-0.75
EURINR	78.84	79.32	-0.60
GBPINR	89.71	90.40	-0.76
JPYINR	61.68	61.93	-0.40

# USDINR



## Technical Outlook–

- On the weekly chart a bearish candle has formed
- Weekly RSI (14) has entered in bearish crossover and is seen coming out of overbought zone.

The near term trend looks weak, going forwards on the lower end price may move towards 65.

## Support-Resistance

LTP	S1	S2	R1	R2
67.25	66	65	68	69

# EURINR



## Technical Outlook–

- Price slipped and closed below previous week's closing.
- Weekly RSI (14) is in a bearish crossover and falling.

The short term trend looks downwards; on the lower end the pair may move down towards 78 and lower.

## Support-Resistance

LTP	S1	S2	R1	R2
78.84	77.50	76	80	81.5

# GBPINR



## Technical Outlook–

- Price slipped and closed below previous week's closing.
- On the weekly chart a large red candle is formed.
- Weekly RSI (14) is in a bearish crossover and falling.

The short term trend looks downwards; on the lower end the pair may move down towards 87.50 and lower.

## Support-Resistance

LTP	S1	S2	R1	R2
89.71	88	87.50	91	92

# JPYINR



## Technical Outlook–

- The pair has been in a sideward pattern on the weekly chart which suggests absence of clear view on the price trend.
- However, weekly RSI (14) is in a bearish crossover

The trend in the price is expected to remain negative during next few days. On the lower end price may move down towards 59.50.

## Support-Resistance

LTP	S1	S2	R1	R2
61.68	60.50	59.50	62.80	63.80

## Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
04/06/2018	GBP	Construction PMI (May)	52.0	52.5
05/06/2018	GBP	Services PMI (May)	53.0	52.8
05/06/2018	EUR	ECB President Draghi Speaks		
05/06/2018	USD	ISM Non-Manufacturing PMI (May)	57.5	56.8
05/06/2018	USD	JOLTs Job Openings (Apr)	6.490M	6.550M
06/06/2018	INR	Interest Rate Decision	6.00%	6.00%
06/06/2018	USD	Crude Oil Inventories	1.077M	-3.620M
07/06/2018	JPY	GDP (QoQ) (Q1)	-0.2%	-0.2%
08/06/2018	GBP	Manufacturing Production (MoM) (Apr)	-0.2%	-0.1%

## RESEARCH BONANZA

### FOREIGN CURRENCY SEGMENT

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