



WEEKLY FOREX

DATE: 11-06-2018

KEY HEADLINES

- The number of people who filed for unemployment assistance in the U.S. last week fell more than expected, according to official data released on Thursday. The number of individuals filing for initial jobless benefits decreased by 1,000 to 222,000 the Labor Department said.
- A sharp decline in Asian currencies this year on higher U.S. yields, rising oil prices and a resurgent U.S. dollar has brought attention back to regional economies' external balances and vulnerability in the recent emerging markets sell-off.
- India's central bank on Wednesday raised its policy rate for the first time in over four years, due to inflation concerns, and it surprised some analysts by keeping its policy stance as "neutral".
- Italian economic growth is likely to weaken in coming months, national statistics office ISTAT said on Thursday. In its monthly economic bulletin, ISTAT said its latest composite leading indicator had continued the downward trend seen so far this year, "suggesting a slowdown in growth."

Currency pair

Currencies	08/06/2018	01/06/2018	Change(%)
USDINR	67.67	67.25	0.62
EURINR	79.52	78.84	0.86
GBPINR	90.72	89.71	1.13
JPYINR	62.06	61.68	0.62

USDINR



Technical Outlook–

- On the weekly chart a bullish engulfing candlestick pattern has formed
- Indicator RSI (14) has entered in bullish crossover on the Daily chart
- 13 EMA and 50 EMA are in Bullish Crossover

The near term trend looks strong, going forwards on the upper end price may move towards 69.

Support-Resistance

LTP	S1	S2	R1	R2
67.67	66.50	65.50	68.25	69

EURINR



Technical Outlook–

- On the weekly chart a bullish engulfing candlestick pattern has formed.
- Indicator RSI (14) is in a bullish crossover on the Daily chart
- In Daily chart, a Doji kind of closing is visible

The short term trend looks either in uptrend or in consolidation; on the upper end the pair may move towards 82

Support-Resistance

LTP	S1	S2	R1	R2
79.52	78.35	77	80.60	82

GBPINR



Technical Outlook–

- Price closed above previous week's closing.
- A large green candle is formed in the weekly chart
- Indicator RSI (14) is in a bullish crossover

The short term trend looks upwards; on the upper end the pair may move towards 93.

Support-Resistance

LTP	S1	S2	R1	R2
90.72	89.50	88.50	91.90	93

JPYINR



Technical Outlook–

- The Trend was in downward consolidation pattern but it has moved up sharply on the closing day of the week.
- Indicator RSI (14) is in a bullish crossover

The short term trend looks upwards; on the upper end the pair may move towards 63 and 64

Support-Resistance

LTP	S1	S2	R1	R2
62.06	61.25	60.25	63	64

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
11/06/2018	GBP	Manufacturing Production (MoM) (Apr)	0.3%	-0.1%
12/06/2018	EUR	German ZEW Economic Sentiment (Jun)	-13.0	-8.2
12/06/2018	USD	Core CPI (MoM) (May)	0.2%	0.1%
13/06/2018	USD	Fed Interest Rate Decision	2.00%	1.75%
13/06/2018	USD	Crude Oil Inventories	-1.824M	2.072M
13/06/2018	GBP	CPI (YoY) (May)	2.5%	2.4%
13/06/2018	USD	PPI (MoM) (May)	0.3%	0.1%
14/06/2018	EUR	ECB Interest Rate Decision (Jun)	0.00%	0.00%
15/06/2018	JPY	BoJ Monetary Policy Statement (YoY)		
14/06/2018	GBP	Retail Sales (MoM) (May)	0.5%	1.6%
14/06/2018	EUR	Deposit Facility Rate		-0.40%
14/06/2018	EUR	ECB Marginal Lending Facility		0.25%
15/06/2018	EUR	CPI (YoY) (May)	1.9%	1.9%

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

Disclaimer:

This report, which contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, it contains information for the intended recipient only and no other person. Further the intended recipient is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims nor guarantees the accuracy of any information neither contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Banana, its directors employees and associates may or may not have trading or investment positions in the securities mentioned herein.