



WEEKLY FOREX

DATE: 18-06-2018

KEY HEADLINES

- Euro zone consumer prices rose by 1.9 percent in May, pumped up by higher costs of energy, food and services, data showed on Friday, while labour costs rose at their sharpest rate for five years in the first quarter of 2018.
- British factory output unexpectedly dropped in April at the fastest pace since 2012, due to weaker demand at home and abroad, raising concern that the economy's weakness in early 2018 is persisting.
- The mood among German investors has sunk to its lowest in nearly six years, a survey showed, weighed down by a festering trade dispute with the United States and concerns about Italy's commitment to the euro zone.
- Inflation in the UK held steady at one year lows in May, further diminishing the chances for a rate hike by the Bank of England in the coming months. The Office for National Statistics reported that the annual rate of inflation rose by 2.4% in May, unchanged from the previous month, which was a one year low and in line with expectations.
- 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.

Currency pair

Currencies	15/06/2018	08/06/2018	Change(%)
USDINR	68.10	67.67	0.63
EURINR	79.00	79.52	-0.65
GBPINR	90.48	90.72	-0.26
JPYINR	61.57	62.06	-0.78

USDINR



Technical Outlook–

- On the weekly chart a green candle is formed
- Indicator RSI (14) is in bullish crossover on the Daily chart
- 13 SMA and 50 SMA are in bullish Crossover

The near term trend looks strong, going forwards on the upper end price may move towards 70.

Support-Resistance

LTP	S1	S2	R1	R2
68.10	66.60	65.50	69.50	70.40

EURINR



Technical Outlook–

- On the weekly chart, price closed above previous week's closing.
- Indicator RSI (14) is in a bullish crossover on the Daily chart
- 13 SMA and 50 SMA is in bullish Crossover

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	78	76.50	80.50	82

GBPINR



Technical Outlook–

- A large green candle is formed in the weekly chart
- Indicator RSI (14) is in a bullish crossover
- 13 SMA and 50 EMA is in 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
90.48	89.50	88.50	91.70	93

JPYINR



Technical Outlook–

- The Trend was in Sideways consolidation pattern
- Indicator RSI (14) is in a bearish crossover
- 13 SMA and 50 SMA are in 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
61.57	60.50	59.50	62.60	63.60

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
18/6/2018	EUR	ECB President Draghi Speaks		
19/6/2018	EUR	ECB President Draghi Speaks		
19/6/2018	USD	Buliding Permits (May)	1.350M	1.364M
20/6/2018	USD	Fed Chair Powell Speaks		
20/6/2018	EUR	ECB President Draghi Speaks		
20/6/2018	USD	Existing Home Sales	5.52M	5.46M
20/6/2018	USD	Crude Oil Inventories		-4.143M
21/6/2018	GBP	BoE Interest Rate Decision (Jun)	0.50%	0.50%
21/6/2018	USD	Philadelphia Fed Manufacturing Index (Jun)	28.8	34.4
22/6/2018	EUR	German Manufacturing PMI (Jun)	56.1	56.9

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FOREIGN CURRENCY SEGMENT

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