



WEEKLY FOREX

DATE: 25-06-2018

KEY HEADLINES

- Business confidence among Asian companies rose in the first quarter to the highest level in seven years, a Thomson Reuters/INSEAD survey showed, as a fresh surge by the Chinese economy offset concerns about rising trade barriers.
- The euro climbed half a percent on Friday after stronger than expected French business activity in June raised hopes that concerns about a widening slowdown in the eurozone in the second quarter may be slightly overdone.
- The U.S. current account deficit widened in the first quarter, driven by increases in goods imports, the Commerce Department said on Wednesday in a report that also showed U.S. firms paid more than \$300 billion in dividends from repatriated earnings.

Currency pair

Currencies	22/06/2018	15/06/2018	Change(%)
USDINR	67.83	68.10	-0.39
EURINR	79.00	79.00	0.00
GBPINR	90.10	90.48	-0.41
JPYINR	61.61	61.57	0.06

USDINR



Technical Outlook–

- On the weekly chart a red 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 70.30

Support-Resistance

LTP	S1	S2	R1	R2
67.83	66.10	65.10	69.30	70.30

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EURINR



Technical Outlook–

- On the daily chart, a inverse cup and handle pattern is formed
- Indicator RSI (14) will be 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 green candle is formed in the weekly chart
- Indicator RSI (14) is in a bullish crossover
- A Bullish harami pattern is formed on the weekly chart

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

Support-Resistance

LTP	S1	S2	R1	R2
90.10	89	88.	91.30	92.50

JPYINR



Technical Outlook–

- The Trend is in Sideways consolidation pattern
- Indicator RSI (14) is in a bearish crossover
- 13 SMA and 50 SMA are in bearish crossover

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
61.61	60.50	59.50	62.60	63.60

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
25/06/2018	EUR	German Ifo Business Climate Index		102.2
25/06/2018	USD	New Home Sales (May)	666K	662K
26/06/2018	USD	CB Consumer Confidence (Jun)	128.0	128.0
27/06/2018	GBP	BoE Gov Carney Speaks		
27/06/2018	USD	Core Durable Goods Orders (MoM) (May)	0.5%	0.9%
27/06/2018	USD	Pending Home Sales (MoM) (May)		-1.3%
27/06/2018	USD	Crude Oil Inventories		-5.914M
28/06/2018	USD	GDP (QoQ) (Q1)	2.2%	2.2%
29/06/2018	EUR	German Unemployment Change (Jun)	-8K	-11K
29/06/2018	GBP	GDP (QoQ) (Q1)	0.1%	0.1%
29/06/2018	GBP	GDP (YoY) (Q1)	1.2%	1.2%
29/06/2018	EUR	CPI (YoY) (Jun)	2.0%	1.9%

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FOREIGN CURRENCY SEGMENT

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