

DATE: 10-06-2019

KEY HEADLINE

- The U.S. dollar index .DXY fell on Friday to its lowest since March 26 after the U.S. Department of Labor's employment report showed that job growth slowed sharply in May and wages rose less than expected.
- The euro was headed for its best week since September on Friday, largely due to weakness in the dollar which could fall later in the day if U.S. jobs data disappoints. U.S. non-farm payrolls data for May due out at 1230 GMT are expected to show a drop in hiring which, investors say, could bolster the case for a Federal Reserve interest rate cut this year.
- The dollar was headed on Friday for its worst week since December, before a U.S. jobs report that investors expect to bolster the case for a Federal Reserve interest rate cut.
- President Donald Trump is expected to name Tomas Philipson, a former University of Chicago professor and health economics expert, as the next chairman of the Council of Economic Advisers to replace outgoing Kevin Hassett, Politico reported on Friday.
- Chile's central bank unexpectedly cut the benchmark interest rate by 50 basis points to 2.5% on Friday as it braced for a sharper economic slowdown because of the U.S.-China trade dispute.

Currency pair

Currencies	07/06/2019	31/05/2019	Change (%)
USDINR	69.41	69.87	-0.65
EURINR	78.09	78.10	-0.01
GBPINR	88.22	88.04	0.20
JPYINR	64.20	64.28	-0.12

USDINR



Technical Outlook–

- On the Daily chart, is trading in basing range.
- Indicator RSI (14) is trading below 50 on Daily Chart.
- EMA 20 and EMA 50 are showing Sideways movement on Daily chart.
- The near term trend looks towards consolidation, going forwards it might remain in range of 70.60-69.05

Support-Resistance

LTP	S1	S2	R1	R2
69.60	69.48	69.22	69.85	70.15

EURINR



Technical Outlook–

- On the Daily chart, Basing breakout has been formed showing signs of upward trajectory.
- Indicator RSI (14) is trading above 50 on the Daily chart showing strength.
- EMA 20 and EMA 50 are showing indication of sideways movements.

The short term trend looks Bullish; going forwards it would likely take support and not break below 77.60.

Support-Resistance

LTP	S1	S2	R1	R2
78.52	78.38	78.11	78.72	79.08

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GBPINR



Technical Outlook–

- On the Daily chart, is still trading in basing range, with major hurdle at 88.90.
- Indicator RSI (14) has bounce back sharply from oversold territory. Showing signs of short covering.
- EMA 20 and EMA 50 are showing weakness but reversal looks in places in coming days.
- The short term trend looks Weak; going forwards it will keep taking resistance every time it tries to cross 89.

Support-Resistance

LTP	S1	S2	R1	R2
88.56	88.33	88.02	88.80	89.48

JPYINR



Technical Outlook–

- On the Daily chart, Long green candle with Bullish Engulfing pattern is formed.
- Indicator RSI (14) is showing strength as it is above 50 on Weekly chart.
- EMA 20 and EMA 50 is in Bullish Crossover Daily on Daily Chart

The short term trend looks Bullish; going forwards it will take support in range of 63.60 - 63.20.

Support-Resistance

LTP	S1	S2	R1	R2
64.19	63.98	63.69	64.48	64.88

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
10/06/2019	GBP	GDP(MoM)		-0.1%
10/06/2019	GBP	GDP(YoY)		1.8%
10/06/2019	GBP	Manufacturing Production(MoM)(Apr)	0.2%	0.9%
10/06/2019	GBP	Monthly GDP 3M/3M Change		0.5%
10/06/2019	USD	JOLTs Job Openings(Apr)	7.240M	7.488M
11/06/2019	GBP	Average Earnings Index+Bonus(Apr)	3.4%	3.2%
11/06/2019	GBP	Claimant Count Change(May)		24.7K
11/06/2019	USD	PPI(MoM)(May)	0.2%	0.2%
12/06/2019	USD	Core CPI(MoM)(May)	0.2%	0.1%
12/06/2019	USD	Crude Oil Inventories		6.771M
14/06/2019	USD	Core Retails Sales(MoM)(May)	0.3%	0.1%
14/06/2019	USD	Retails Sales(MoM)(May)	0.6%	-0.2%

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FOREIGN CURRENCY SEGMENT

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