

DATE: 19-07-2021

## KEY HEADLINE

- The dollar edged higher on Friday, logging its largest weekly gain in a month, after upbeat retail sales data boosted expectations that economic growth accelerated in the second quarter.
- The dollar index , which measures the greenback against a basket of six currencies, was 0.11% higher at 92.675. The index is up 0.6% for the week.
- U.S. retail sales unexpectedly increased in June as demand for goods remained strong even as spending was shifting back to services.
- A survey that showed U.S. consumer sentiment fell sharply and unexpectedly in early July to the lowest level in five months, as inflation worries dented confidence in the economic recovery, did little to dent the dollar's stronger tone.
- Friday's gains for the dollar came despite Fed Chair Jerome Powell reiterating on Thursday that rising inflation was likely to be transitory and that the U.S. central bank would continue to support the economy.
- Sterling fell against the dollar, on pace for its worst week in a month, as investors sought safety in the greenback amid concerns over rising COVID-19 cases globally.
- Cryptocurrencies found support after recent turbulence, with bitcoin about flat on the day at \$32,027.33.
- .

## Currency pair

Currencies	12/07/2021	16/07/2021	Change (%)
USDINR	74.68	74.70	<b>0.00</b>
EURINR	88.59	88.21	<b>-0.42</b>
GBPINR	103.35	103.14	<b>-0.20</b>
JPYINR	67.75	67.78	<b>0.00</b>

# USDINR

**RECOMMENDATION: BUY ABOVE 74.80 SL 74.60 TARGET 75.20**

# EURINR

**RECOMMENDATION: SELL BELOW 88.15 SL 88.30 TARGET 87.70**

# GBPINR

**RECOMMENDATION: SELL BELOW 103.05 SL 103.60 TARGET 102.20**

# JPYINR

**RECOMMENDATION: BUY ABOVE 68 SL 67.75 TARGET 68.50**

**RESEARCH BONANZA**

**FOREIGN CURRENCY SEGMENT**

**OUTLOOK BY: Analyst Vibhu Ratandhara**

**Disclosure:**

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

**Disclaimer:**

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and

[Research@bonanzaonline.com](mailto:Research@bonanzaonline.com)

**Bonanza Research Team2**

brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

*Bonanza Portfolio Ltd. Bonanza House, Plot No.M-2, Cama Industrial Estate.Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>*

*SEBI Regn. No.: INZ000212137*

*BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836*

*| CDSL: a) 120 33500 |*

*NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186*

*2018 © [Bonanza Portfolio Ltd.](https://www.bonanzaonline.com)*