WEEKLY FOREX

DATE: 24-09-2018

KEY HEADLINES

- Euro zone private sector activity slowed in September, according to survey data released on Friday. The composite output index, which measures the combined output of both the manufacturing and service sectors fell to 54.2 from 54.5, against expectations for 54.4.
- The dollar weakened against most of its rivals on Friday, barring the British currency, as stronger equity markets and rising bond yields fuelled a rush to buy riskier assets.
- ➤ German private sector growth slowed slightly more than expected in September, with a surprise surge in services activity not enough to offset a sharp slowdown in manufacturing, a survey showed on Friday.
- ➤ The U.S. dollar was slightly higher against other currencies on Friday while the Japanese yen was lower as investors eyed trade war tensions. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, rose 0.10% to 93.56 as of 5:41 AM ET (9:41 GMT). The index fell more than 1% over the week, as investors moved away from the greenback in light of U.S.-China trade war worry.

Currency pair

Currencies	21/09/2018	14/09/2018	Change(%)
USDINR	72.26	71.94	0.44
EURINR	85.04	84.23	0.96
GBPINR	95.32	94.40	0.97
JPYINR	64.15	64.33	-0.27

USDINR



Technical Outlook-

- > On the weekly chart, a Doji candlestick is formed
- > Indicator RSI (14) is in Bullish crossover
- > EMA 21 and EMA 50 will be in Bullish Crossover

The near term trend looks towards consolidation or in downtrend, going forwards on the lower end price may move towards 71 or 70

LTP	S1	S2	R1	R2
72.26	71.25	70.00	73.25	74.50

EURINR



Technical Outlook-

- > On the weekly chart, a green candle is formed.
- > Indicator RSI (14) is in Bullish crossover
- > EMA 21 and EMA 50 will be in Bullish Crossover

The short term trend looks in consolidation or uptrend; on the lower end the pair may move towards 84 or 82

LTP	S1	S2	R1	R2	
85.04	83.50	82.00	86.50	88.00	

GBPINR



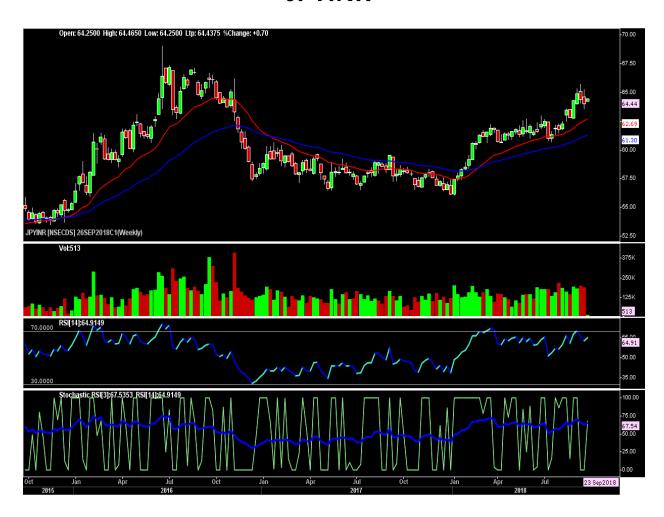
Technical Outlook-

- > On the weekly chart, a green candle is formed
- > Indicator RSI (14) is in Bullish crossover
- > EMA 21 and EMA 50 will be in Bullish Crossover

The short term trend looks in uptrend; on the upper end the pair may move towards 96.50 or 98

LTP	S1	S2	R1	R2
95.32	94.00	92.50	96.50	98.00

JPYINR



Technical Outlook-

- > On the weekly chart, a green candle is formed
- > Indicator RSI (14) is in a Bullish crossover
- > EMA 50 and EMA 21 is in a Bullish crossover

The short term trend looks in consolidation; on the lower end the pair may move towards 62.00

LTP	S1	S2	R1	R2
64.15	63.00	62.00	65.25	66.50

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
24/09/2018	EUR	German Ifo Business Climate Index		103.8
25/09/2018	USD	CB Consumer Confidence (Sep)	131.3	133.4
26/09/2018	USD	New Home Sales (Aug)	637K	627K
26/09/2018	USD	Crude Oil Inventories		-2.057M
26/09/2018	USD	FOMC Economic Projections		
26/09/2018	USD	FOMC Statement		
26/09/2018	USD	Fed Interest Rate Decision		
27/09/2018	USD	Core Durables Goods Orders (MoM) (Aug)	0.5%	0.1%
27/09/2018	USD	GDP (QoQ) (Q2)	4.2%	4.2%
27/09/2018	USD	Pending Home Sales (Aug)		-0.7%
28/09/2018	EUR	German Unemployment Change (Sep)	-10K	-8K
28/09/2018	GBP	GDP (QoQ) (Q2)	0.4%	0.4%
28/09/2018	GBP	GDP (YoY) (Sep)	1.3%	1.3%
28/09/2018	EUR	CPI (YoY) (Sep)	2.1%	2.0%

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.