

DATE: 30-07-2018

KEY HEADLINES

- The dollar slipped against a basket of currencies on Friday as data showing the U.S. economy rang up its strongest quarter in nearly four years failed to erase worries that trade frictions would be a drag in the second half of 2018.
- The U.S. economy grew at its fastest pace in nearly four years in the second quarter as consumers boosted spending and farmers rushed shipments of soybeans to China to beat retaliatory trade tariffs before they took effect in early July.
- The dollar slipped against a basket of currencies on Friday as data showing the U.S. economy rang up its strongest quarter in nearly four years failed to erase worries that trade frictions would be a drag in the second half of 2018.
- President Donald Trump's tax reform caused a major disruption in global investment flows, with the United States bringing more money home than it sent out in the first quarter for the first time since 2005, an OECD study showed on Friday.
- Venezuelan President Nicolas Maduro has refused to recognize the country's hyperinflationary problem and has no plan to address it, a former finance minister, who served under the late socialist leader Hugo Chavez, said in an interview.

Currency pair

Currencies	27/07/2018	20/07/2018	Change(%)
USDINR	68.93	68.90	0.04
EURINR	80.34	80.33	0.01
GBPINR	90.40	89.92	0.53
JPYINR	62.10	61.32	1.27

USDINR



Technical Outlook–

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

The near term trend looks strong, going forwards on the lower end price may move towards 66.50

Support-Resistance

LTP	S1	S2	R1	R2
68.93	67.85	66.50	70	71.20

EURINR



Technical Outlook–

- On the weekly chart, a small red candle is formed above the previous week's candle
- Indicator RSI (14) is in bullish crossover
- EMA 21 and EMA 50 will be in bullish Crossover

The short term trend looks in consolidation; on the lower end the pair may move towards 78

Support-Resistance

LTP	S1	S2	R1	R2
80.34	79.25	78	81.50	82.50

GBPINR



Technical Outlook–

- On the weekly chart, a small 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 either in consolidation or in downtrend; on the lower end the pair may move towards 88.50

Support-Resistance

LTP	S1	S2	R1	R2
90.40	89.50	88.50	91.50	92.50

JPYINR



Technical Outlook–

- On the weekly chart, a small green candle is formed above previous week's green candle
- Indicator RSI (14) is in a bullish crossover on weekly chart
- EMA 50 and EMA 21 are in bullish crossover in weekly chart

The short term trend looks either in consolidation; on the lower end the pair may move towards 60

Support-Resistance

LTP	S1	S2	R1	R2
62.10	61.00	60.00	63.00	64.00

Most Important Event in the This Week:

Date	Currency	Event	Forecast	Previous
30/07/2018	USD	Pending Home Sales (MoM) (Jun)	0.1%	-0.5%
31/07/2018	EUR	German Unemployment Change (Jul)	-10K	-15K
31/07/2018	EUR	CPI (YoY) (Jul)	2.0%	2.0%
31/07/2018	USD	CB Consumer Confidence (Jul)	126.0	126.4
01/08/2018	EUR	German Manufacturing PMI (Jul)	57.3	57.3
01/08/2018	GBP	Manufacturing PMI (Jul)	54.2	54.4
01/08/2018	INR	Interest Rate Decision	6.50%	6.25%
01/08/2018	USD	ADP Nonfarm Employment Change (Jul)	185K	177K
01/08/2018	USD	ISM Manufacturing PMI (Jul)	59.5	60.2
01/08/2018	USD	Crude Oil Inventories		-6.147M
01/08/2018	USD	Fed Interest Rate Decision	2.00%	2.00%
02/08/2018	GBP	Construction PMI (Jul)	52.9	53.1
02/08/2018	GBP	BOE Interest Rate Decision (Aug)	0.75%	0.50%
03/08/2018	GBP	Services PMI (Jul)	54.7	55.1
03/08/2018	USD	Nonfarm Payrolls (Jul)	190K	213K
03/08/2018	USD	Unemployment Rate (Jul)	3.9%	4.0%
03/08/2018	USD	ISM Non- Manufacturing PMI (Jul)	58.7	59.1

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FOREIGN CURRENCY SEGMENT

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