HighLights:

Sterling fell sharply on Friday as British elections seemed to leave no single party with a clear claim to power, sideswiping investors who had already weathered major risk events in the United States and Europe.

The pound shed as much as three U.S. cents at one point in hectic trade, or close to 2 percent, before steadying as the results waxed and waned.

The rot started when an exit poll showed Prime Minister Theresa May's Conservative Party could fail to win a clear majority, a shock result that would plunge domestic politics into turmoil and delay Brexit talks. The exit poll had predicted the ruling Conservatives would claim 314 seats in the 650-member parliament and the opposition Labour Party 266, leaving no clear winner when markets had assumed May would easily increase her majority. "It's clear that the election is a humiliation for the Tories, who blew a massive poll lead in just a few weeks," said Sean Callow, senior currency analyst at Westpac.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	96.88	96.75	0.13	0.13
USD/INR (Spot)	64.32	64.41	-0.09	-0.14
USD/INR (Nse June)	64.46	64.5	-0.04	-0.06
EUR/INR (Spot)	72.24	72.52	-0.28	-0.39
EUR/INR (Nse June)	72.49	72.38	0.11	0.15
GBP/INR (Spot)	83.23	83.49	-0.26	-0.31
GBP/INR (Nse June)	83.45	83.29	0.16	0.19
JPY/INR (Nse June)	58.63	58.95	-0.32	-0.54

The dollar remained broadly higher against the other major currencies on Thursday, despite the release of disappointing U.S. jobless claims data as investors turned their attention to former FBI Director James Comey's testimony to a Senate committee.

Mr. Comey began his testimony by saying that, while he understood he "could be fired by a president for any reason or no reason at all," he was confused and concerned by the White House's shifting explanations of his firing.

In the U.S., the Department of Labor said initial jobless claims in the week ending June 3 decreased by 10,000 to 245,000 from the previous week's total of 255,000. Analysts expected jobless claims to fall by 15,000 to 240,000 last week.

The Australian Bureau of Statistics earlier reported that the trade surplus narrowed to A$0.555 billion in April from A$3.169 billion in March, whose figure was revised from a previously estimated surplus of A$3.107 billion.

A separate report showed that China's exports rose by an annualized rate of 8.7% in May, exceeding expectations for a 7.0% climb, while imports jumped 14.8%, blowing past projections for an increase of 8.5%.

Comey accused Trump of firing him to try to undermine the investigation into possible collusion by his campaign team with Russia's alleged efforts to influence the 2016 election.

Overnight, Wall Street had seemingly judged the testimony of former FBI director James Comey was not life-threatening to the administration of President Donald Trump.

USDINR

JPYINR

Technical View:

On a weekly chart, the pair has been trading in its horizontal channel pattern formation from past few weeks and taken the support of its lower band of the channel at 64 levels.

On a weekly chart, the pair has formed hammer candle stick pattern, which is bullish reversal candle stick pattern.

Moreover, prices have been trading above its 21 DSMA which gives the sign of bullishness in the prices.

A momentum indicator RSI has taken of its horizontal trend line at 30 levels, which suggest the possibilities of upside momentum in the prices.

So for trading perspective, one can buy USDINR in the range of 64.40 with SL of 64.20 for the target of 64.90 levels.

Technical View:

On a daily chart, the price has been trading in its falling channel pattern formation and price has taken the support of its lower band of channel at 56.40 levels.

Moreover, prices have been trading above its 50 DSMA which gives the sign of bullishness in the prices.

On a daily chart momentum indicator, RSI has remained above 40 levels which indicates upside movement in the prices.

In addition, momentum indicator MACD has shown positive crossover which suggests further upside momentum in the prices on a daily chart.

So for trading perspective, one can buy JPYINR in the range of 58.50 with SL of 58.20 for the target of 59.15 levels.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
USDINR	64.22	64.39	64.50	64.56	64.67	64.73	64.9
JPYINR	57.78	58.33	58.69	58.88	59.24	59.43	59.98

GBPINR

EURINR

Technical View:

On a weekly chart, the price has been trading in falling wedge formation and price has faced resistance of its upper band of wedge pattern at 84.60 levels.

The pair has faced resistance of its horizontal trend line at 84.50 levels on a daily chart.

Moreover, prices have been trading below its 21 DSMA, which suggest short term trend looks weak.

Moreover, momentum indicator MACD has given negative crossover on a daily chart, which gives the sign of bearishness in the prices.

A momentum indicator RSI has remained below 60 levels on a daily chart, which support our bearish view on the pair.

For now, we expect prices should move lower towards 82.70 levels in the coming trading sessions.

Technical View:

On a daily chart, prices have been trading in falling channel pattern from past few weeks and price has taken the support of its lower band of the channel pattern at 69 levels.

The pair has given breakout of its horizontal trend line at 70.60 levels on the daily chart.

The pair has been trading above its 50 DSMA on a daily chart, which suggests further positive momentum can be seen in the prices.

On a daily chart momentum oscillator, RSI has remained above 60 levels, which suggests the possibilities of further upside momentum in the prices.

A momentum indicator MACD has shown positive crossover on the hourly chart.

For now, we can expect prices should move higher towards 73.20 levels in the coming trading session.

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
EURINR	72.37	72.55	72.63	72.73	72.81	72.91	73.09
GBPINR	82.89	83.17	83.30	83.45	83.58	83.73	84.01

Currency Highlights

09th June'2017

		Economic Indicators			
Date	**Time**	**Data**	**Prior**	**Expected**	**Impact**
09.06.17	**All Day**	**German Trade Balance**	**19.6B**	**20.3B**	**Actual > Forecast = Good for currency; EURINR**
09.06.17	**02:30 PM**	**French Industrial Production m/m**	**2.0%**	**0.3%**	**Actual > Forecast = Good for currency; EURINR**
09.06.17	**05:15 PM**	**Manufacturing Production m/m**	**-0.6%**	**0.8%**	**Actual < Forecast = Good for currency; GBPINR**
09.06.17	**06:00 PM**	**Goods Trade Balance**	**-13.4B**	**-12.0B**	**Actual < Forecast = Good for currency; GBPINR**
09.06.17	**06:00 PM**	**Industrial Production m/m**	**-0.5%**	**0.7%**	**Actual < Forecast = Good for currency; GBPINR**

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