

## HighLights:

U.S. new home sales rose more than expected in March, hitting the highest level in eight months, official data showed on Tuesday.

New home sales jumped by 5.8% to a seasonally adjusted 621,000 units last month, compared to expectations for a decline of 0.8% to 583,000, the Commerce Department said in a report.

New home sales in February were revised down to 587,000 units from a previously reported 592,000 units.

U.S. consumer confidence fell more than expected in April, dampening optimism over the outlook for the consumption-driven economy, industry data showed on Tuesday.

In a report, the Conference Board, a market research group, said its index of consumer confidence dropped to 120.3 this month from a reading of 124.9 (revised from an initial 125.6) in March.

Market Highlights				
	Last	Prev Cl.	Price Chng	Price Chng %
Dollar Index	98.8	99.05	(0.25)	(0.25)
USD/INR (Spot)	64.32	64.43	(0.11)	(0.17)
USD/INR (Nse Apr.)	64.30	64.46	(0.16)	(0.25)
EUR/INR (Spot)	70.26	70.08	0.18	0.26
EUR/INR (Nse Apr.)	69.97	70.05	(0.08)	(0.11)
GBP/INR (Spot)	82.47	82.46	0.01	0.01
GBP/INR (Nse Apr.)	82.51	82.68	(0.17)	(0.21)
JPY/INR (Nse Apr.)	58.24	58.52	(0.28)	(0.48)

The Present Situation Index decreased from 143.9 to 140.6 and the Expectations Index declined from 112.3 last month to 106.7.

“Consumer confidence declined in April after increasing sharply over the past two months, but still remains at strong levels,” Lynn Franco, Director of Economic Indicators at The Conference Board, said.

Franco noted that consumers assessed current business conditions and, to a lesser extent, the labor market less favorably than in March.

After the report, which was released simultaneously with March new home sales and the Richmond Fed manufacturing index for April, EUR/USD was trading at 1.0919 from around 1.0896 ahead of the publication; GBP/USD was at 1.2815 from 1.2816 earlier; while USD/JPY was at 110.81 from 110.63 earlier.

The US dollar index, which tracks the greenback against a basket of six major rivals, traded at 98.79 compared to 98.89 prior to the release.

The euro was holding below five-month highs against the dollar on Tuesday after a rally triggered by the first-round results of the French presidential election, while the yen weakened amid stronger risk appetite.

Markets showed little reaction after North Korea conducted a massive live-fire drill on Tuesday amid heightened geopolitical tensions with the U.S.

Investors were also eyeing events in Washington ahead of a looming deadline to avoid a government shutdown as they awaited more detail of a plan to overhaul tax from President Donald Trump.

## USDINR



### Technical View:

On a weekly chart, the pair has given the breakdown of its horizontal channel pattern at 66 levels and price has faced the resistance of its horizontal trend line at 65.30 levels on a daily chart.

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

A momentum indicator RSI has remained below 40 levels, which suggest the possibilities of further downside in the prices.

In addition, momentum indicator MACD has shown negative crossover which suggests further downside momentum can be seen in the prices.

So for trading perspective, one can sell USDINR in the range of 64.40 with SL of 64.60 for the target of 64 levels.

## JPYINR



### Technical View:

On a daily chart, the price has been trading in falling channel pattern and price has faced the resistance of its upper band of the pattern at 59.60 levels.

On a daily chart, the pair has been trading in horizontal channel pattern from past few months and price has faced the resistance of its horizontal channel pattern at 59.50 levels.

Moreover, prices have been trading below its 200 DSMA which gives the sign of bearishness in the prices.

On a daily chart momentum indicator, RSI is trading below 60 levels which indicate downside in the prices.

In addition, momentum indicator MACD has shown negative crossover which suggests a lack of strength in the prices on a daily chart.

So for trading perspective, one can sell JPYINR in the range of 58.40 with SL of 59.60 for the target of 58 levels.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	63.89	64.10	64.20	64.31	64.41	64.52	64.73
<b>JPYINR</b>	57.47	57.89	58.07	58.31	58.49	58.73	59.15

## GBPINR



### Technical View:

On a daily chart, the price has been trading at falling wedge pattern from past few months and price has faced the resistance of its upper band of the pattern at 83 levels.

The pair has been trading in “**Falling Channel**” pattern and price has faced the resistance of its upper band of the pattern at 82.80 levels on a daily chart.

Moreover, prices have been trading below its 50 DSMA, which suggest short term trend looks weak.

Moreover, momentum indicator MACD has given negative crossover on the 4 hourly chart, which gives the sign of bearishness in the prices.

A momentum indicator RSI has faced the resistance at 60 levels on a daily chart.

For now, we expect prices should move lower towards 83.20 levels in the coming trading sessions.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>GBPINR</b>	81.98	82.18	82.34	82.38	82.54	82.58	82.78
<b>EURINR</b>	69.47	69.72	69.84	69.97	70.09	70.22	70.47

## EURINR



### 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 68 levels.

The pair has taken the support of its horizontal trend line at 68.30 levels on the hourly chart.

The pair has been trading above its 10 HSMA on the hourly chart, which suggests further positive momentum can be seen in the prices.

On a daily chart momentum oscillator, RSI has remained in the oversold zone at 27 levels on a daily chart, which suggests the possibilities of bounce back 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 70.60 levels in the coming trading session.

## Economic Indicators

Date	Time	Data	Prior	Expected	Impact
26.04.17	08:00 PM	Crude Oil Inventories	-1.0M		

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