

## HighLights:

The dollar rose to a four-day high on Friday buoyed by upbeat U.S. economic growth data, which eased concerns of a slowdown in the U.S. economy, fuelling expectations the Federal Reserve would hike its benchmark rate in June.

The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, rose by 0.23% to 97.36 by 13:00 EDT.

The U.S. economy slowed less than initially expected in the first quarter. Gross domestic product increased at a pace of 1.2%, well above the 0.7% rise reported last month.

In a separate report, The Commerce Department said durable goods orders fell 0.7% in April after rising 2.3% in March. Economists had expected a 1.2% drop in durable goods order.

Market Highlights				
	Close	Prev Cls.	Price Chg	Price Chg %
Doller Index	97.4	97.25	0.15	0.15
USD/INR (Spot)	64.54	64.55	-0.01	-0.02
USD/INR (Nse May)	64.45	64.63	-0.18	-0.28
EUR/INR (Spot)	72.14	72.38	-0.24	-0.33
EUR/INR (Nse May)	72.23	72.48	-0.25	-0.34
GBP/INR (Spot)	82.64	83.55	-0.91	-1.09
GBP/INR (Nse May)	82.86	83.78	-0.92	-1.10
JPY/INR (Nse May)	58.07	57.82	0.25	0.43

The bullish GDP data quelled fears that slower U.S. economic growth would sway the Federal Reserve away from its commitment of two additional rate increases in 2017.

The minutes to the Federal Reserve May 2-3 meeting revealed that some Fed officials cautioned that longer-term rate increases would be subject to economic data, showing the dip in first quarter economic growth had been "transitory".

The pound fell sharply against the dollar to \$1.2797, down 1.12%, with an opinion poll showing a narrowing in the Conservatives' lead over Labour, raising uncertainty over the appeal of Theresa May's leadership and the ruling party's election manifesto.

A YouGov poll put the Conservative lead at five points, which is well below the Conservatives' sizeable 20-point lead held over Labour last month.

USD/JPY dipped to 111.35, down 0.43%, while USD/CAD fell by 0.16% to \$1.3463, as the oil-linked Canadian dollar, received a boost, after oil prices recovered from a nearly 5% drop in the previous session.

The dollar reached one-week highs against other major currencies on Friday, as strong U.S. economic growth data overshadowed a disappointing report on U.S. consumer sentiment.

The Australian dollar was weaker, with AUD/USD down 0.21% at 0.7438, while NZD/USD advanced 0.27% to 0.7041.

Meanwhile, USD/CAD slipped 0.14% to trade at 1.3465, re-approaching the previous session's five-week low of 1.3385.

## USDINR



### 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.

## JPYINR



### 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 57.90 with SL of 57.60 for the target of 58.40 levels.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	64.08	64.32	64.41	64.56	64.65	64.8	65.04
<b>JPYINR</b>	56.11	56.37	56.50	56.63	56.76	56.89	57.15

## GBPINR



### Technical View:

On a daily chart, the price has given breakout of its falling wedge pattern at 82.50 levels. The pair has given breakout of its horizontal trend line at 82.40 levels on a daily chart.

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

Moreover, momentum indicator MACD has given positive crossover and MACD has remained above its signal line on a daily chart, which gives the sign of bullishness in the prices.

A momentum indicator RSI has remained above 50 levels on a daily chart, which support our bullish view on the stock.

For now, we expect prices should move higher towards 83.60 levels in the coming trading sessions.

## 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 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 73.10 levels in the coming trading session.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>EURINR</b>	69.69	69.98	70.08	70.27	70.37	70.56	70.85
<b>GBPINR</b>	82.03	82.70	82.96	83.37	83.63	84.04	84.71

## Economic Indicators

Date	Time	Data	Prior	Expected	Impact
29.05.17	06:30 PM	ECB President Draghi Speaks			More hawkish than expected = Good for currency; EURINR

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