

## HighLights:

The dollar pushed higher against other major currencies on Thursday, as the release of strong U.S. consumer sentiment and jobless claims data overshadowed recent comments by U.S. President Donald Trump.

In a preliminary report, the University of Michigan said its consumer sentiment index climbed to 98.0 this month from 96.9 in February, confounding expectations for a fall to 96.5

The data came after the U.S. Labor Department said initial jobless claims fell by 1,000 to 234,000 for the week ended April 8 from the prior week's revised 235,000. Analysts had expected jobless claims to rise to 245,000 last week.

On a less positive note, data also showed that the U.S. producer price index fell 0.1% in March, compared to expectations for a flat reading. Year-on-year producer prices increased 2.3% last month, below expectations for a 2.4% gain.

Market Highlights				
	Last	Prev Cl.	Price Chng	Price Chng %
Dollar Index	100.47	100.78	(0.31)	(0.31)
USD/INR (Spot)	64.50	64.52	(0.02)	(0.03)
USD/INR (Nse Apr.)	64.52	64.77	(0.25)	(0.39)
EUR/INR (Spot)	68.48	68.99	(0.51)	(0.74)
EUR/INR (Nse Apr.)	68.69	68.75	(0.06)	(0.09)
GBP/INR (Spot)	80.70	80.90	(0.20)	(0.25)
GBP/INR (Nse Apr.)	80.93	81.01	(0.08)	(0.10)
JPY/INR (Nse Apr.)	59.18	59.13	0.05	0.08

The greenback had broadly weakened after U.S. President Donald Trump told the Wall Street Journal on Wednesday that the dollar "is getting too strong" and that he would prefer the Federal Reserve to keep interest rates low.

Earlier Thursday, the Australian Bureau of Statistics said the number of employed people increased by 60,900 in March, blowing past expectations for an increase of 20,000.

The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, was up 0.35% at 100.41, off a two-week low of 99.94 hit earlier in the day.

Statistics Canada reported on Thursday that manufacturing sales slipped 0.2% in February, compared to expectations for a 0.7% decline.

Elsewhere, data showed that China's exports increased by an annualized rate of 16.4% in March, while imports climbed 20.3%.

USD/JPY held steady at 109.05, while USD/CHF added 0.10% to trade at 1.0036. The Australian and New Zealand dollars were stronger, with AUD/USD up 0.80% at 0.7583 and with NZD/USD climbing 0.50% to 0.7006.

Earlier Thursday, the Australian Bureau of Statistics said the number of employed people increased by 60,900 in March, blowing past expectations for an increase of 20,000.

The number of employed people rose by 2,800 in February, whose figure was revised from a previously estimated decline of 6,400.

The unemployment rate remained unchanged at 5.9% last month, in line with expectations. Elsewhere, data showed that China's exports increased by an annualized rate of 16.4% in March, while imports climbed 20.3%.

## 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 64.65 with SL of 65.85 for the target of 64.20 levels.

## JPYINR



### Technical View:

On a daily chart, the price has been trading in falling wedge pattern and price has faced the resistance of its upper band of the pattern at 59 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 59.25 levels.

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

On a daily chart momentum indicator, RSI is trading below 50 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 59.25 with SL of 59.50 for the target of 58.80 levels.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	64.02	64.25	64.39	64.48	64.62	64.71	64.94
<b>JPYINR</b>	58.59	58.89	59.04	59.19	59.34	59.49	59.79

## GBPINR



### Technical View:

On a daily chart, the price has been trading in falling wedge pattern from past few months and price has taken the support of its lower band of the pattern at 80 levels.

The pair has been trading in “**Falling Channel**” pattern and price has taken the support of its lower band of the pattern at 80.20 levels on a daily chart.

Moreover, prices have been trading above its 21 HSMA, which suggest short term trend looks up.

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

A momentum indicator RSI has been taking support at 40 levels on a daily chart.

For now, we expect prices should move higher towards 81.65 levels in the coming trading sessions.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>GBPINR</b>	80.50	80.75	80.84	81.00	81.09	81.25	81.50
<b>EURINR</b>	68.16	68.47	68.57	68.78	68.88	69.09	69.40

## 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 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 69.40 levels in the coming trading session.

## Economic Indicators

Date	Time	Data	Prior	Expected	Impact
17.04.17	07:30 AM	GDP q/y	6.8%	6.8%	Actual > Forecast = Good for currency; CNY
17.04.17	07:30 AM	Industrial Production y/y	6.3%	6.2%	Actual > Forecast = Good for currency; CNY
17.04.17	07:30 AM	Retail Sales y/y	9.5%	9.7%	Actual > Forecast = Good for currency; CNY

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