

**HighLights:**

The dollar trimmed losses against other major currencies on Thursday, but remained under pressure after the release of downbeat U.S. economic reports and as geopolitical tensions around the world continued to weigh.

The U.S. Department of Labor said initial jobless claims increased by 10,000 in the week ending April 15 to 244,000 from the previous week's total of 234,000. Analysts expected jobless claims to rise by 8,000 to 242,000 last week.

In addition, the Federal Reserve Bank of Philadelphia said its manufacturing index fell to 22.0 this month from March's reading of 32.8. Analysts had expected the index to decline to 25.0.

Meanwhile, sentiment on the greenback remained vulnerable after Secretary of State Rex Tillerson said on Wednesday that the U.S. was looking at ways to pressure North Korea over its nuclear program.

Market Highlights				
	Last	Prev Cl.	Price Chng	Price Chng %
Dollar Index	99.76	99.5	0.26	0.26
USD/INR (Spot)	64.62	64.60	0.02	0.03
USD/INR (Nse Apr.)	64.64	64.68	(0.04)	(0.06)
EUR/INR (Spot)	69.27	69.32	(0.05)	(0.07)
EUR/INR (Nse Apr.)	69.34	69.07	0.27	0.39
GBP/INR (Spot)	82.81	82.96	(0.15)	(0.18)
GBP/INR (Nse Apr.)	83.09	81.96	1.13	1.36
JPY/INR (Nse Apr.)	59.35	59.41	(0.06)	(0.10)

The comments came after North Korean state media warned the Americans of a "super-mighty preemptive strike" and said don't "mess with us."

Separately, Deputy Prime Minister Taro Aso, who heads Japan for a newly-created bilateral economic dialogue with the U.S., said on Wednesday that Japan has less room to compromise with Washington under a bilateral trade deal.

Market participants were also focusing on the upcoming French presidential election, with the first round voting scheduled on Sunday April 23.

Sterling remained supported after the British Parliament on Wednesday approved by an overwhelming 522 votes against 13 May's call for an early election, setting the stage what will define the terms of the U.K.'s withdrawal from the European Union.

The Australian and New Zealand dollars remained stronger, with AUD/USD up 0.37% at 0.7526 and with NZD/USD gaining 0.26% to 0.7022.

USD/JPY was at 109.00 from around 109.02 ahead of the release of the data, EUR/USD was trading at 1.0749 from around 1.0745 earlier, while GBP/USD was at 1.2807 from 1.2803.

The US dollar index, which tracks the greenback against a basket of six major rivals, was at 99.49, compared to 99.52 ahead of the report.

Meanwhile, U.S. stock futures pointed to a slightly higher open. The blue-chip Dow futures rose 35 points, the S&P 500 futures added 7 points while the tech-heavy Nasdaq 100 futures advanced 21 points.

### USDINR



### JPYINR



#### 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 64.70 with SL of 64.90 for the target of 64.30 levels.

#### 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 59.35 with SL of 59.60 for the target of 58.80 levels.

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>USDINR</b>	64.35	64.49	64.56	64.63	64.70	64.77	64.91
<b>JPYINR</b>	58.87	59.14	59.25	59.41	59.52	59.68	59.95

## GBPINR



### Technical View:

On a daily chart, the price has been trading at 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 83.40 levels in the coming trading sessions.

### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
<b>GBPINR</b>	82.32	82.66	82.87	83.00	83.21	83.34	83.68
<b>EURINR</b>	69.02	69.18	69.26	69.34	69.42	69.50	69.66

## 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 levels in the coming trading session.

# Currency Highlights

21<sup>st</sup> April'2017

Economic Indicators					
Date	Time	Data	Prior	Expected	Impact
21.04.17	12:30 PM	French Flash Manufacturing PMI	53.3	53.2	Actual > Forecast = Good for currency; EURINR
21.04.17	12:30 PM	French Flash Services PMI	57.5	57.2	Actual > Forecast = Good for currency; EURINR
21.04.17	1:00 PM	German Flash Manufacturing PMI	58.3	58.1	Actual > Forecast = Good for currency; EURINR
21.04.17	1:00 PM	German Flash Services PMI	55.6	55.5	Actual > Forecast = Good for currency; EURINR
21.04.17	1:30 PM	Flash Manufacturing PMI	56.2	56.1	Actual > Forecast = Good for currency; EURINR
21.04.17	1:30 PM	Flash Services PMI	56	56	Actual > Forecast = Good for currency; EURINR
21.04.17	1:30 PM	Current Account	24.1B	26.3B	Actual > Forecast = Good for currency; EURINR
21.04.17	07:15 PM	Flash Manufacturing PMI	53.3	53.9	Actual > Forecast = Good for currency; USDINR
21.04.17	07:15 PM	Flash Services PMI	52.8	53.7	Actual > Forecast = Good for currency; USDINR
21.04.17	07:30 PM	Existing Home Sales	5.61M	5.48M	Actual > Forecast = Good for currency; USDINR

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