



# FX DAILY DOSSIER

May 31, 2023

## Major Currencies Pairs

Currency	Value	Change	Net Change
EUR-USD	1.0704	-0.0031	-0.29%
USD-JPY	139.79	-0.01	-0.01%
GBP-USD	1.2393	-0.002	-0.16%
US Dollar Index	104.28	0.12	0.11%

## INR Currencies pairs

Currency	Value	1 Week	Net Change
\$ USD-INR	82.7800	0.1725	0.21%
€ EUR-INR	88.9775	0.1825	0.21%
£ GBP-INR	102.8175	0.5450	0.53%
¥ JPY-INR	59.5075	0.3650	0.61%

## Major Asian Equities

INDEX	Value	Change	Net Change
Asia Dow	3,368.59	-43.81	-1.28%
Nikkei 225	30,976.54	-351.62	-1.12%
Hang Seng	18,205.35	-390.43	-2.10%
Shanghai	3,200.63	-23.58	-0.73%
Sensex	62,969.13	122.75	0.20%
Singapore	3,160.47	-27.09	-0.85%

## Major Future Contracts

Future Contracts	Value	Change	Net Change
DJIAFUT	33,009	-80	-0.24%
S&P FUT	4,208.00	-7	-0.17%
NASDAQ FUT	14,381.75	-15	-0.10%
Gold	1,974.20	-2.9	-0.15%
Silver	23.225	-0.014	-0.06%
Crude Oil	69.23	-0.23	-0.33%

## ANALYSIS

The dollar rupee is likely to trade on firm note as weak Chinese factory activity fed growing doubts about the post-pandemic recovery in the world's second biggest economy. Data showed Chinese manufacturing activity contracted faster than expected this month on weakening demand.

The dollar hit a 10-week high against peers and a six-month top versus the yen before retreating after Japanese officials gave their currency a nudge. Japan will closely watch currency market moves and respond "appropriately" as needed, the country's top currency diplomat said on Tuesday after financial authorities met in response to a weakening in the yen to its softest in six months versus the dollar. The yen strengthened on news of the unscheduled meeting, and held onto those gains, with the currency last up 0.42% versus the dollar at 139.85 having earlier risen to 140.93, its highest since November 2022.

Meanwhile the dollar oscillated in trading after U.S. President Joe Biden and Republican House Speaker Kevin McCarthy on Sunday signed off on an agreement to temporarily suspend the U.S. debt ceiling and cap some federal spending in order to prevent a debt default. That helped the dollar index

DXY, which measures the U.S. currency against six major peers, hit 104.53 in European trading, its highest in 10 weeks. But it then retreated, falling as low as 103.870. It last fell 0.153% to 104.140, clawing back some of those earlier losses.

## LEVELS FOR THE DAY

Currency	Day's Trend	S3	S2	S1	Pivot	R1	R2	R3
\$ USD-INR	SIDEWAYS TO POSITIVE	81.8567	82.0783	82.4292	82.6508	83.0017	83.2233	83.5742
€ EUR-INR	SIDEWAYS TO NEGATIVE	88.2725	88.4225	88.7000	88.8500	89.1275	89.2775	89.5550
£ GBP-INR	SIDEWAYS	101.6750	101.9225	102.3700	102.6175	103.0650	103.3125	103.7600
¥ JPY-INR	SIDEWAYS	58.7942	58.9608	59.2342	59.4008	59.6742	59.8408	60.1142



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Economic Data						
IST	Currency	EVENT	Previous	Forecast	SMC Forecast	Impact
10:30 AM	JPY	Consumer Confidence MAY	35.4	36.1	36	Neutral for JPY
5:30 PM	INR	GDP Growth Rate YoY Q1	4.40%	5.00%	5.10%	Positive for INR
7:15 PM	USD	Chicago PMI MAY	48.6	47	47.3	Neutral for USD
7:30 PM	USD	JOLTs Job Openings APR	9.59M	9.375M	9.2M	Neutral for USD

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