



# FX DAILY DOSSIER

May 26, 2023

## Major Currencies Pairs

Currency	Value	Change	Net Change
EUR-USD	1.0736	0.0008	0.07%
USD-JPY	139.85	-0.21	-0.15%
GBP-USD	1.233	0.0009	0.07%
US Dollar Index	104.14	-0.11	-0.11%

## INR Currencies pairs

Currency	Value	1 Week	Net Change
\$ USD-INR	82.7500	0.6050	0.73%
€ EUR-INR	88.8225	-1.0000	-1.13%
£ GBP-INR	102.3025	-1.1500	-1.12%
¥ JPY-INR	59.3450	-1.9950	-3.36%

## Major Asian Equities

INDEX	Value	Change	Net Change
Asia Dow	3,383.71	18.55	0.55%
Nikkei 225	31,088.92	287.79	0.93%
Hang Seng	18,746.92	-369.01	-1.93%
Shanghai	3,185.42	-15.84	-0.49%
Sensex	61,872.62	98.84	0.16%
Singapore	3,207.11	-0.61	-0.02%

## Major Future Contracts

Future Contracts	Value	Change	Net Change
DJIAFUT	32,753	-53	-0.16%
S&PFUT	4,150.75	-9	-0.22%
NASDAQFUT	13,949.75	-26.75	-0.19%
Gold	1,947.10	3.4	0.17%
Silver	22.965	0.055	0.24%
Crude Oil	71.55	-0.28	-0.39%

## ANALYSIS

The dollar strengthened for a fourth straight session on Thursday against a basket of major peers to touch a two-month high, as U.S. data pointed to a resilient economy even after an aggressive rate hike cycle by the Federal Reserve.

Weekly initial jobless claims rose by 4,000 last week to 229,000, below the Reuters estimate of 225,000 while data from the prior week was revised sharply lower, an indication the labor shows little signs of cracking.

The second estimate of first-quarter gross domestic product growth confirmed the economy grew more slowly, but the increase was revised up to 1.3% from an initial 1.1%.

In contrast the German economy, Europe's largest, was in recession in the first quarter as GDP fell 0.3%, sending the euro lower. The dollar hit a two-month peak, getting additional support from safe-haven demand as worries mounted about a U.S. default.

Recent comments from Fed officials have indicated members are divided about whether to keep hiking rates or not. Boston Federal Reserve President Susan Collins said on Thursday it may be time for the U.S. central bank to pause its rate hike cycle while Richmond Fed president Tom Barkin said the Fed is in a "test and learn" situation in slowing inflation.

Worries about a potential U.S. default have supported the dollar recently as talks continue in Washington to raise the \$31.4 trillion debt ceiling. The Treasury has warned it will be unable to pay all its bills on June 1 if the limit is not increased.

## LEVELS FOR THE DAY

Currency	Day's Trend	S3	S2	S1	Pivot	R1	R2	R3
\$ USD-INR	SIDEWAYS	82.6433	82.6767	82.7133	82.7467	82.7833	82.8167	82.8533
€ EUR-INR	SIDEWAYS	88.4608	88.6042	88.7133	88.8567	88.9658	89.1092	89.2183
£ GBP-INR	SIDEWAYS TO NEGATIVE	101.5950	101.8025	102.0525	102.2600	102.5100	102.7175	102.9675
¥ JPY-INR	SIDEWAYS TO NEGATIVE	59.0942	59.1883	59.2667	59.3608	59.4392	59.5333	59.6117



# FX DAILY DOSSIER

Economic Data						
IST	Currency	EVENT	Previous	Forecast	SMC Forecast	Impact
11:30 AM	GBP	Retail Sales MoMAPR	-0.90%	0.30%	0.30%	Neutral for GBP
6:00 PM	USD	Core PCE Price Index MoMAPR	0.30%	0.30%	0.30%	Neutral for USD
6:00 PM	USD	Durable Goods Orders MoMAPR	3.20%	-1%	-1.10%	Neutral for USD
6:00 PM	USD	Personal Spending MoMAPR	0%	0.40%	0.30%	Neutral for USD

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