



FX DAILY DOSSIER

April 28, 2023

Major Currencies Pairs

Currency	Value	Change	Net Change
EUR-USD	1.1056	0.0014	0.13%
USD-JPY	133.55	-0.12	-0.09%
GBP-USD	1.2473	0.0005	0.04%
US Dollar Index	101.36	-0.11	-0.11%

INR Currencies pairs

Currency	Value	1 Week	Net Change
\$ USD-INR	81.9225	-0.2500	-0.31%
€ EUR-INR	90.5150	0.3950	0.44%
£ GBP-INR	102.1775	-0.0350	-0.03%
¥ JPY-INR	61.6725	0.5550	0.90%

Major Asian Equities

INDEX	Value	Change	Net Change
Asia Dow	3,356.63	-5.46	-0.16%
Nikkei 225	28,349.95	-66.52	-0.23%
Hang Seng	19,777.21	19.94	0.10%
Shanghai	3,273.77	9.67	0.30%
Sensex	60,300.58	169.87	0.28%
Singapore	3,280.10	-13.81	-0.42%

Major Future Contracts

Future Contracts	Value	Change	Net Change
DJIAFUT	33,451	27	0.08%
S&PFUT	4,085.25	9.25	0.23%
NASDAQ FUT	12,952.75	65	0.50%
Gold	2,007.20	11.2	0.56%
Silver	25.09	0.214	0.86%
Crude Oil	74.41	0.11	0.15%

ANALYSIS

The dollar rose on Thursday as weaker-than-expected U.S. economic growth in the first quarter is viewed as not likely to deter the Federal Reserve from raising interest rates next week.

The advance estimate of first-quarter gross domestic product (GDP) showed a 1.1% annualized rate during the period. The economy grew at a 2.6% pace in the fourth quarter. Economists polled by Reuters had forecast GDP rising at a 2.0% rate.

However, investors focused on the quarterly inflation number within the GDP report. Core personal consumption expenditure prices rose 4.9% in the first three months of the year, higher than the 4.7% consensus and up from the fourth quarter figure.

Markets have priced in a 90% probability of a 25 basis-point rate increase at the May policy meeting, with a pause factored in after that.

A separate report from the Labor Department on Thursday showed initial claims for state unemployment benefits decreased 16,000 to a seasonally adjusted 230,000 for the week ending April 22. Economists had expected 248,000 claims in the latest week.

The report suggested a still-tight labor market and also underpinned next week's rate increase expectations.

LEVELS FOR THE DAY

Currency	Day's Trend	S3	S2	S1	Pivot	R1	R2	R3
\$ USD-INR	SIDEWAYS	81.5250	81.6225	81.7725	81.8700	82.0200	82.1175	82.2675
€ EUR-INR	SIDEWAYS	90.2175	90.2950	90.4050	90.4825	90.5925	90.6700	90.7800
£ GBP-INR	SIDEWAYS TO POSITIVE	101.8225	101.9625	102.0700	102.2100	102.3175	102.4575	102.5650
¥ JPY-INR	SIDEWAYS TO NEGATIVE	61.0033	61.1542	61.4133	61.5642	61.8233	61.9742	62.2333



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Economic Data						
IST	Currency	EVENT	Previous	Forecast	SMC Forecast	Impact
2:30 PM	EUR	GDP Growth Rate YoY Flash Q1	1.80%	1.40%	1.00%	Neutral for EUR
2:30 PM	EUR	GDP Growth Rate QoQ Flash Q1	0%	0.20%	0.10%	Neutral for EUR
6:00 PM	USD	Personal Spending MoM MAR	0.20%	-0.10%	-0.20%	Neutral for USD
6:00 PM	USD	Core PCE Price Index MoM MAR	0.30%	0.30%	0.40%	Neutral for USD

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