



STAT EDGE

Forex Weekly Research Report

2 May 2026

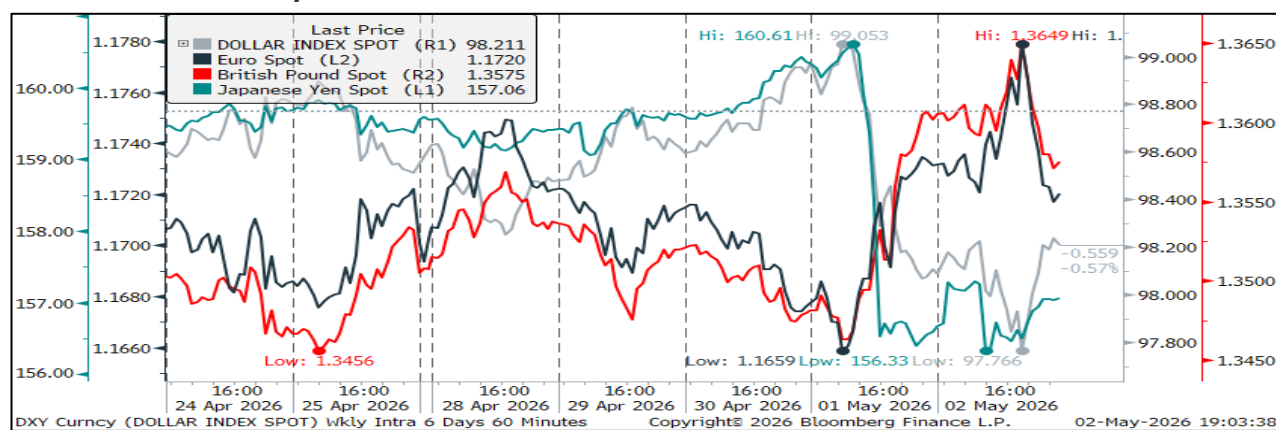
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Market Summary & Outlook:

- The week was marked with a softening U.S. dollar alongside notable volatility in major currency pairs, most prominently the Japanese yen. The Dollar Index declined 0.38% to close at 98.16. The pullback in the greenback suggests a modest shift in sentiment, potentially easing pressure on other major currencies. The weaker dollar provided some support to the British pound, which advanced by 0.38% to close at 1.3583. Meanwhile, the euro remained largely stable, registering only a marginal 0.01% decline to 1.1721, reflecting a relatively balanced outlook between the two currencies during the period.
- A key factor behind the U.S. dollar's decline was shifting sentiment around global geopolitical tensions and their impact on energy markets. While the earlier "Hormuz Shock" had pushed Brent crude prices higher and raised inflation concerns, a gradual stabilisation in supply expectations helped ease those pressures. As a result, demand for the U.S. dollar as a safe-haven currency softened.
- Although the Federal Reserve kept interest rates unchanged, the decision was not unanimous, reflecting differing views among policymakers. This divergence has introduced additional uncertainty into the market, raising questions about the future direction of monetary policy and the timing of any potential rate changes.
- At the same time, investors appeared to be adjusting their positions ahead of upcoming economic data. Markets are balancing the Federal Reserve's still-restrictive policy stance against increasing signs of a slowdown in the global economy. This has created a more cautious environment, limiting the dollar's strong upward momentum.
- CFTC Update:** Leveraged funds increased their long positions in the U.S. dollar in the week through April 28, marking the first buildup since April 7, according to Commodity Futures Trading Commission data. This shift suggests a modest return of confidence in the dollar among speculative investors after a period of reduced positioning. Total bullish bets rose to approximately \$11.9 billion, up from \$11.6 billion in the prior week ending April 21. Despite this increase in positioning, the Bloomberg Dollar Spot Index recorded only a marginal gain of less than 0.1% over the same period, indicating that the stronger positioning has yet to translate into significant price movement.

Currency Performance			
Currency	01-May-26	24-Apr-26	% Change
Dollar Index Spot	98.16	98.53	-0.38%
Euro Spot	1.1721	1.1722	-0.01%
British Pound Spot	1.3583	1.3532	0.38%
Japanese Yen Spot	157.01	159.38	-1.49%
Chinese Yuan Spot	6.831	6.835	-0.05%
USDINR	94.92	94.26	0.70%
EURINR	110.98	110.16	0.75%
GBPINR	129.04	127.09	1.54%

Intra-Week Currency Performance



Currency Performance and Level to Watch:

Currency	Weekly High	Weekly Low	Weekly Close	Weekly % Chg.	MTD % Chg.	QTD % Chg.	YTD % Chg.
Dollar Index	99.34	97.72	98.16	-0.38%	0.10%	-1.81%	-0.17%
EURUSD Spot	1.1785	1.1655	1.1721	-0.01%	-0.09%	1.45%	-0.25%
EURINR Spot	111.27	110.38	110.98	0.75%	0.00%	-1.79%	5.49%

Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	98.51	97.11	96.89	97.67	99.30	100.13	101.75
EURUSD	1.1789	1.1615	1.1659	1.1793	1.1923	1.1919	1.2049
EURINR	101.81	100.21	100.91	92.35	93.24	102.71	103.60

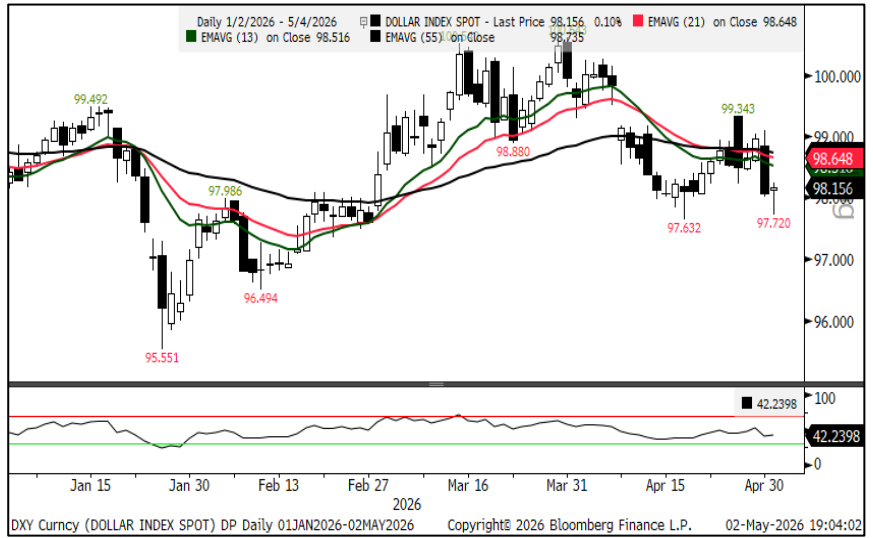
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Technical Analysis:

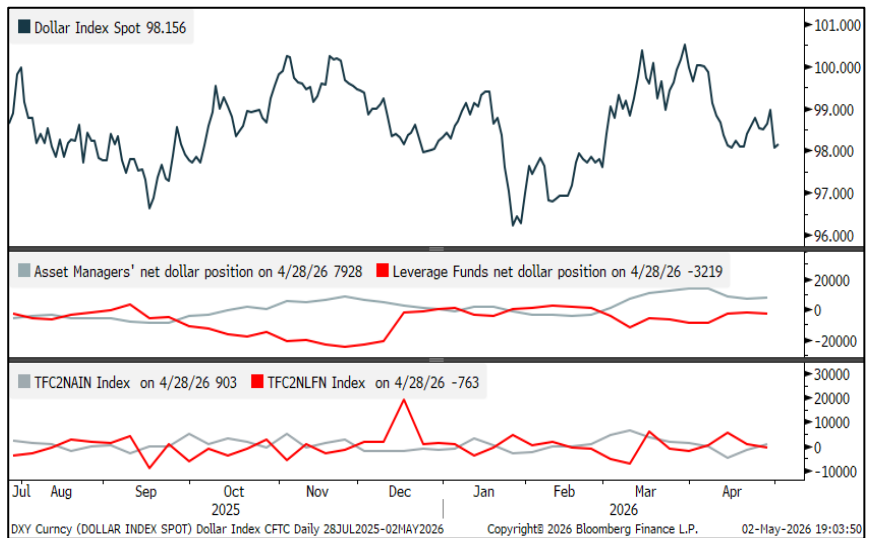
Dollar Index View:

- The ICE dollar Index formed a hammer candle pattern, indicating a bounce.
- However, it has been trading in a lower highs and lower lows formation.
- RSI has been placed below 50 and is weakening, indicating negative momentum.

Spot Dollar Index: Support 97.50, Resistance 99.50



Leveraged funds net long positions at \$11.9 billion vs \$11.6 billion in the previous week



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Economic Calendar

Date	Time	Country	Event	Period	Survey	Prior
04-May	10:30	India	HSBC India PMI Mfg	Apr F	--	55.9
	13:30	EC	S&P Global Eurozone Manufacturing PMI	Apr F	52.2	52.2
	14:00	EC	Sentix Investor Confidence	May	-22	-19.2
	19:30	US	Factory Orders	Mar	0.50%	0.00%
	19:30	US	Durable Goods Orders	Mar F	0.80%	0.80%
	19:30	US	Cap Goods Orders Nondef Ex Air	Mar F	3.30%	3.30%
05-May	18:00	US	Trade Balance	Mar	-\$60.6b	-\$57.3b
	19:15	US	S&P Global US Services PMI	Apr F	51.4	51.3
	19:30	US	ISM Services Index	Apr	53.7	54
	19:30	US	New Home Sales	Mar	660k	--
	19:30	US	ISM Services New Orders	Apr	58	60.6
	19:30	US	New Home Sales MoM	Mar	6.30%	-17.60%
	19:30	US	JOLTS Job Openings	Mar	6850k	6882k
06-May	07:15	China	RatingDog China PMI Services	Apr	52	52.1
	10:30	India	HSBC India PMI Services	Apr F	--	57.9
	13:30	EC	S&P Global Eurozone Services PMI	Apr F	47.4	47.4
	14:00	UK	S&P Global UK Services PMI	Apr F	52	52
	14:00	UK	S&P Global UK Composite PMI	Apr F	52	52
	16:30	US	MBA Mortgage Applications	01-May	--	-1.60%
	17:45	US	ADP Employment Change	Apr	120k	62k
07-May	14:00	UK	S&P Global UK Construction PMI	Apr	46	45.6
	14:30	EC	Retail Sales YoY	Mar	1.20%	1.70%
	17:00	US	Challenger Job Cuts YoY	Apr	--	-78.00%
	18:00	US	Initial Jobless Claims	02-May	205k	189k
	18:00	US	Continuing Claims	25-Apr	1790k	1785k
08-May	06:00	Japan	S&P Global Japan PMI Services	Apr F	--	51.2
	18:00	US	Change in Nonfarm Payrolls	Apr	62k	178k
	18:00	US	Unemployment Rate	Apr	4.30%	4.30%
	19:30	US	U. of Mich. Sentiment	May P	49.4	49.8
	19:30	US	Wholesale Inventories MoM	Mar F	1.40%	1.40%

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