

KEY HEADLINES:

- President Donald Trump will sign coronavirus relief legislation proposed by Republican Senate Majority Leader Mitch McConnell, Treasury Secretary Steven Mnuchin told reporters on Wednesday, should the proposed package pass the U.S. Congress. "The president will sign the McConnell proposal that he put forward yesterday. We look forward to making progress on that," Mnuchin told reporters on Capitol Hill.
- A lot of news came out that may impact the market. It's surely not the time to rely only on technical analysis! Fundamentals
 - The market sentiment is still risk-on driven by vaccine news. Pfizer and its partner BioNTech announced that they will start supplying vaccine doses "within hours" after the approval.
 - US authorities proposed the new relief package of 908 billion dollars, which is larger than was previously discussed.
 - Fed's Powell testified yesterday and warned that the US economy is ruined and the further recovery remains uncertain.
- Federal Reserve Chair Jerome Powell urged Congress to approve additional stimulus spending as the COVID-19 crisis ramps up over the next few months, focusing aid on unemployed workers, small businesses and state and local governments. "There are many sectors that could use some help," Powell said in response to questions before the House Financial Services Committee. "I would start with the labor market. I think we ought to remember that despite the rapid progress in getting people back to work, which is so welcome, there is still 10 million people who are out of work because of the pandemic."

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Final Services PMI	EUR	41.3	41.3	MEDIUM
Final Services PMI	GBP	45.8	45.8	MEDIUM
Unemployment Claims	USD	775K	778K	MEDIUM
Final Services PMI	USD	57.5	57.7	MEDIUM
ISM Services PMI	USD	56.0	56.6	MEDIUM
Natural Gas Storage	USD	-19B	-18B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.00	73.85	73.50	74.15	74.50	Sideways
EURINR FUTURE	89.14	88.95	88.50	89.35	89.80	Sideways
GBPINR FUTURE	98.78	98.50	98.00	99.00	99.50	Sideways
JPYINR FUTURE	70.66	70.45	70.00	70.85	71.30	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

2018 © [Bonanza Portfolio Ltd.](https://www.bonanzaonline.com)