Bonanza
make money. not mistakes.

Date: 05 June 2020

Daily Forex Insight

KEY HEADLINES:

- Millions more Americans lost their jobs in May, on top of the 20.5 million in April, and economists believe the unemployment rate rose to near 20%, the likely peak in the Covid-19 recession. Economists are forecasting about 8.3 million jobs were lost, and that the unemployment rate rose to 19.5%, according to Dow Jones. That compares to an unemployment rate of 14.7% in April. The employment report, expected Friday morning, follows Thursday's report that nearly 1.9 million people filed for unemployment claims last week. "May was this transition month.
- Despite recent GBP/USD bullish correction attempts the pair, these gains are very cautious, in anticipation of the future of the fateful negotiations between the two sides of Brexit. The pair's recent gains were capped by testing the 1.2615 resistance, the highest level in a month before settling around the 1.2570 level at the beginning of Thursday's trading. The gains made by the pound sterling face pessimism that has accumulated over the status of trade negotiations between the European Union and the United Kingdom, and the fourth round, which is taking place this week, is the last before the mid-year assessment by European Union leaders.
- British consumer confidence in late May fell to its lowest level since the global financial crisis over a decade ago as people worried about a rise in unemployment and falling house prices caused by the coronavirus crisis, a survey showed on Friday. GfK, a polling firm, said its consumer confidence index slipped to -36 in second half of the month from -34 in the first two weeks, its lowest since January 2009 and not far off a series low of -39 touched in July 2008.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Leading Indicators	JPY	76.3%	84.7%	MEDIUM
German Factory Orders m/m	EUR	-20.0%	-15.6%	MEDIUM
Halifax HPI m/m	GBP	-0.7%	-0.6%	MEDIUM
Average Hourly Earnings m/m	USD	1.0%	4.7%	HIGH
Non-Farm Employment Change	USD	-7750K	-20537K	HIGH
Unemployment rate	USD	19.4%	14.7%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.73	75.55	75.20	75.90	76.20	Sideways
EURINR FUTURE	84.81	84.55	84.00	85.10	85.60	BULLISH
GBPINR FUTURE	94.88	94.60	94.00	95.20	95.80	BULLISH
JPYINR FUTURE	69.57	69.35	69.00	69.75	70.10	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.