

KEY HEADLINES:

- The Reserve Bank of Australia will announce its latest policy decision on Tuesday (4:30 GMT) and is not anticipated to make any changes to the cash rate or its quantitative easing (QE) program. But as one of the newest members to the QE club, the RBA may also be the first to exit its emergency programs as the virus is brought under control in Australia and the Bank has had to make less purchases lately to keep the target on 3-year government bond yields at 0.25%.
- The US Dollar snapped a two-week rally against the Mexican Peso last week and keeps price within a broad multi-week consolidation pattern just below the record highs. While the broader outlook remains constructive, the dollar remains vulnerable while below this threshold as we head deeper into May trade. These are the updated targets and invalidation levels that matter on the USD/MXN technical price charts.
- New orders for U.S.-made goods fell more than expected in March and could sink further as disruptions from the novel coronavirus fracture supply chains and depress exports. The Commerce Department said on Monday factory orders dropped 10.3%. Data for February was revised down to show orders dipping 0.1% instead of being unchanged as previously reported. Economists polled by Reuters had forecast factory orders tumbling 9.7% in March.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Spanish Unemployment Change	EUR	500.0K	302.3K	MEDIUM
Final Services PMI	GBP	12.3	12.3	MEDIUM
Final Services PMI	USD	27.0	27.0	MEDIUM
ISM Non-Manufacturing PMI	USD	37.5	52.5	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.84	75.70	75.40	76.00	76.30	BEARISH
EURINR FUTURE	82.87	82.70	82.20	83.10	83.50	Sideways
GBPINR FUTURE	94.10	93.80	93.30	94.40	95.00	Sideways
JPYINR FUTURE	70.96	70.80	70.50	71.10	71.50	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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SEBI Regn. No.: INZ000212137

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