



KEY HEADLINES:

- The U.S. trade deficit rose to a seven-month high in September as imports surged to a record high amid strong domestic demand, offsetting a rebound in exports. The Commerce Department said on Friday the trade gap increased 1.3 percent to \$54.0 billion, widening for a fourth straight month. Data for August was revised to show the trade deficit rising to \$53.3 billion instead of the previously reported \$53.2 billion.
- The Indian rupee was the second-best performer in Asia, rising the most in over five years on Friday, on lower global oil prices and as China and the United States expressed optimism about resolving their bruising trade war. A decline in oil prices and the rally in the currency also boosted bonds, which rose to their highest in nearly two months.
- New orders for U.S.-made goods increased more than expected in September, but softening business spending on equipment suggested the manufacturing sector could be slowing. Factory goods orders rose 0.7 percent amid strong demand for transportation equipment, the Commerce Department said on Friday

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
Services PMI (Oct)	GBP	53.3	53.9	HIGH
Markit Composite PMI (Oct)	USD	54.8	54.8	MEDIUM
Services PMI (Oct)	USD	54.7	54.7	MEDIUM
ISM Non-Manufacturing Employment (Oct)	USD		62.4	MEDIUM
ISM Non-Manufacturing PMI (Oct)	USD	59.3	61.6	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	72.64	72.30	72.00	73.00	73.30	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	83.34	82.80	82.30	83.80	84.30	BUY ABOVE R1 S/L BELOW S1
GBPINR FUTURE	94.72	94.25	93.75	95.25	95.75	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	64.47	64.20	63.90	64.80	65.10	BUY ABOVE R1 S/L BELOW S1

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

Disclaimer:

This report, which contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, it contains information for the intended recipient only and no other person. Further the intended recipient is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims nor guarantees the accuracy of any information neither contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Bonanza, its directors employees and associates may or may not have trading or investment positions in the securities mentioned herein.