

KEY HEADLINES:

- Nine states reported record one-day increases in cases on Wednesday: Colorado, Idaho, Indiana, Maine, Michigan, Minnesota, Rhode Island, Washington and Wisconsin. The pandemic has affected nearly every aspect of American life, including a record number of voters mailing in their ballots in Tuesday’s presidential election, whose outcome has yet to be decided. In addition to rising cases, on Tuesday hospitalizations topped 50,000 for the first time in three months.
- The EUR/USD pair is relatively volatile as traders react to results of the American election and mixed economic data from Europe. It is trading at 1.1696, which is between the days low of 1.1600 and high of 1.1770. The EUR/USD pair is steady as traders react to the latest odds of a Joe Biden victory. Traders believe that a Biden victory will be a positive thing for the euro. It is also reacting to mixed economic data from the US and Europe. The EUR/USD pair is relatively volatile as traders react to results of the American election and mixed economic data from Europe.
- U.S. stock futures opened little changed after unbridled investor demand for technology and health-care stocks sent benchmark indexes to some of the strongest gains of the year. American equities have surged despite a U.S. presidential election whose outcome remains uncertain, with Wednesday’s session dominated by groups whose relative immunity from the economic cycle have made them defensive havens all year. Facebook Inc., Apple Inc., Alphabet Inc. and Amazon.com Inc. each rose more than 4% during exchange trading, while drug-developer Biogen Inc. soared more than 40%.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Unemployment Claims	USD	740K	751K	MEDIUM
Natural Gas Storage	USD	-34B	29B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.78	74.60	74.30	74.90	75.20	BEARISH
EURINR FUTURE	87.51	87.30	86.90	87.70	88.10	BEARISH
GBPINR FUTURE	97.20	96.95	96.40	97.45	98.00	BEARISH
JPYINR FUTURE	71.48	71.30	70.90	71.71	72.10	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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Disclosure:

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