

## KEY HEADLINES:

- Russia and Saudi Arabia are “very, very close” to a deal on oil production cuts, according to the chief executive of Russia’s sovereign wealth fund RDIF. “I think the whole market understands that this deal is important and it will bring lots of stability, so much important stability to the market, and we are very close,” said Kirill Dmitriev, CEO of the Russian Direct Investment Fund. A virtual meeting between OPEC and its allies was scheduled to happen on Monday, but is now “likely” to take place on Thursday instead, sources familiar with the matter told CNBC.
- The Euro unwound almost all of its late March rebound against the Dollar last week and the charts are warning of more losses ahead, although weekend confirmation of a broad slowdown in the continental spread of coronavirus could lift risk appetite over the coming days and possibly the Euro-to-Dollar rate too. Europe's single currency fell more than three percent last week, the most significant move to the downside since all of about a fortnight ago but not quite as large as the 4.5% gain seen in the prior week.
- March data pointed to the fastest downturn in UK construction output for almost eleven years as emergency public health measures to halt the spread of coronavirus 2019 (COVID-19) led to stoppages of work on site and a slump in new orders. The headline seasonally adjusted IHS Markit/CIPS UK Construction Total Activity Index dropped to 39.3 in March from 52.6 in February, to signal the steepest fall in construction output since April 2009. Survey respondents overwhelmingly attributed reduced activity to the impact of the COVID-19 pandemic.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Leading Indicators	JPY	92.0%	90.5%	MEDIUM
German Industrial Production m/m	EUR	-0.7%	3.0%	MEDIUM
Italian Retail Sales m/m	EUR	0.1%	0.0%	MEDIUM
JOLTs Job Openings	USD		6.96M	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.70	76.50	76.15	76.90	77.25	Sideways
EURINR FUTURE	82.64	82.30	81.70	82.90	83.50	BEARISH
GBPINR FUTURE	93.74	93.50	93.00	94.00	94.50	BEARISH
JPYINR FUTURE	70.39	70.20	69.80	70.60	71.00	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

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

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*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*

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