

## KEY HEADLINES:

- The prospect of Democrats taking control of the US Senate has sent US Treasury yields higher and the dollar lower, as investors bet that larger fiscal stimulus could fuel inflation. USD: Georgia Senate result adds to reflationary narrative With 99% of the votes counted in the very tight Georgia Senate run-off it looks as though the Democrats might be able to secure the two seats they require to gain control of the Senate. Vote counting has ceased for the night and a full result may not emerge until noon Eastern Time or late Europe.
- The Federal Reserve’s policymaking group released the minutes Wednesday from its December meeting, which showed broad backing for keeping the central bank’s bond-buying program going until the economy shows firm signs of a durable recovery. Following the two-day session Dec. 15-16, the Federal Open Market Committee voted to keep its benchmark short-term interest rate anchored near zero. Markets, though, were focused on discussion surrounding the Fed’s asset purchase program.
- The euro and yen are flirting with valuations unseen for years as dollar weakness creates headaches for policy makers the world over. Granted, the path higher may be rocky, as seen with the greenback paring its decline Wednesday morning in New York on haven demand after the New York Stock Exchange reversed course and said it still plans to delist three major Chinese companies. But strategists say Europe’s shared currency is heading toward \$1.25, a level it hasn’t traded above consistently in over six years, with the European Central Bank proving willing to verbally bat down forays higher.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Unemployment Claims	USD	798K	787K	MEDIUM
ISM Services PMI	USD	53.1	52.7	MEDIUM
Natural Gas Storage	USD	54.5	55.9	MEDIUM

**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.24	73.10	72.80	73.40	73.70	Sideways
EURINR FUTURE	90.33	90.10	89.70	90.50	90.90	BULLISH
GBPINR FUTURE	99.97	99.75	99.25	100.25	100.75	BULLISH
JPYINR FUTURE	71.18	71.00	70.60	71.40	71.80	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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