

KEY HEADLINES:

- American workers were unexpectedly less productive during the third quarter, with growth in their output failing to keep up with hours worked. The Labor Department said on Wednesday nonfarm productivity, which measures hourly output per worker, fell at a 0.3% annualized rate between July and September, the biggest decline in almost four years. The last drop that was sharper was in the fourth quarter of 2015. The decline might set back the prospects of a pick-up expected by some economists in the trend growth rate for productivity following 2017 tax law changes partially aimed at fostering investment.
- The dollar inched lower against the yen on Thursday as lingering doubts about when the United States and China will sign a preliminary trade deal discouraged traders from taking big positions. Sterling traded near a one-week low before a Bank of England meeting later on Thursday. No change in policy is expected, but investors are focused on how the BoE will respond to uncertainties posed by Britain's fraught exit from the European Union. Traders are also awaiting results of a general election on Dec. 12, which will determine whether the ruling Conservative Party can capture a majority in Parliament and conclude Brexit by the Jan. 31 deadline.
- German industrial orders rose more than expected in September, according to data released on Wednesday, offering a glimmer of hope for the country's struggling manufacturers. The export-reliant manufacturers have been suffering from a slowing world economy and business uncertainty linked to a trade war between the United States and China plus Britain's planned, if delayed, exit from the European Union. Contracts for German goods rose 1.3% from the previous month, helped by increases in both domestic and foreign demand, the Federal Statistics said. A Reuters poll forecast a rise of 0.1%.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Industrial Production (MoM) (Sep)	EUR	-0.4%	0.3%	MEDIUM
Halifax House Price Index (MoM) (Oct)	GBP	0.1%	-0.4%	MEDIUM
BoE Interest Rate Decision (Nov)	GBP	0.75%	0.75%	HIGH
Initial Jobless Claims	USD	215K	218K	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.11	71.00	70.89	71.25	71.38	BULLISH
EURINR FUTURE	78.97	78.85	78.72	79.10	79.20	Sideways
GBPINR FUTURE	91.64	91.50	91.35	91.80	91.95	Sideways
JPYINR FUTURE	65.31	65.13	64.96	65.42	65.54	BULLISH

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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