

KEY HEADLINES:

- Traders bullish on the US Dollar could not have hoped for a better end to the week as the fuel for further uptrend on the USDCHF has been provided by Swiss National Bank Chairman Thomas Jordan on Friday. The SNB Chair made comments about the bank’s interventionist policy on the Swiss Franc, stating that “stronger currency market interventions relieve over-valuation pressure on the Swiss franc and protect the Swiss economy,” Swiss National Bank Chairman Thomas Jordan said on Friday.
- Job creation in August represents continued improvement in the U.S. economy but a full recovery won’t happen until the coronavirus pandemic is under control, Boston Federal Reserve President Eric Rosengren said Friday. Unemployment fell to 8.4% as nonfarm payrolls rose by 13.7 million last month, the Labor Department reported, in numbers that were significantly better than Wall Street expectations. The jobless rate decline was particularly pronounced, sliding 1.8 percentage points from its July level as the labor market continues to heal.
- China may gradually cut its holdings of U.S. Treasury bonds and notes, in light of rising tensions between Beijing and Washington, state-backed newspaper Global Times cited experts as saying. With Sino-U.S. relations deteriorating over various issues including coronavirus, trade and technology, global financial markets are increasingly worried if China would sell the U.S. government debt it holds as a weapon to counter rising U.S. pressure.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Leading Indicators	JPY		85.0%	MEDIUM
German Industrial Production m/m	EUR	4.5%	8.9%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.30	73.15	72.85	73.45	73.75	BEARISH
EURINR FUTURE	86.88	86.70	86.30	87.10	87.50	Sideways
GBPINR FUTURE	97.34	97.00	96.40	97.65	98.25	Sideways
JPYINR FUTURE	69.07	68.90	68.50	69.30	69.70	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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