

## KEY HEADLINES:

- China's exports in May fell a less-than-expected 3.3% compared with a year earlier, but imports plunged 16.7%, customs data showed on Sunday. Analysts in a Reuters poll had forecast exports would tumble 7% from a year earlier after a 3.5% gain in April. Imports were estimated to have contracted 9.7%, recovering from a slide of 14.2% in April. China posted a trade surplus of \$62.93 billion last month, compared with the poll's forecast for a \$39 billion surplus and \$45.34 billion surplus in April.
- EURUSD bulls may have met their match on Friday. As you may know, I was selling EURUSD back on April 15th and again on May 1st. I announced both of those entries in the DPA member's area. However, I went in short again later in May, and that position didn't do so well and resulted in a small loss. Since that time, EURUSD has gained a mind-bending 500 pips in nine trading days. But has the euro moved too high too fast? If we look at the daily time frame, I could make a strong case for a pullback at or around that 1.1400 mark. In fact, I even shorted the EURUSD earlier today above 1.1300.
- OPEC and allied nations agreed Saturday to extend a production cut of nearly 10 million barrels of oil a day through the end of July, hoping to encourage stability in energy markets hard hit by the coronavirus-induced global economic crisis. Ministers of the cartel and outside nations led by Russia met via video conference to adopt the measure, aimed at cutting the excess production depressing prices as global aviation remains largely grounded due to the pandemic. The curbed output represents some 10% of the world's overall supply.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Economy Watchers Sentiment	JPY	12.6	7.9	MEDIUM
German Industrial Production m/m	EUR	-16.0%	-9.2%	MEDIUM
Sentix Investor Confidence	EUR	-22.0	-41.8	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.81	75.60	75.25	76.00	76.35	Sideways
EURINR FUTURE	85.88	85.60	85.00	86.20	86.70	BULLISH
GBPINR FUTURE	95.72	95.40	94.80	96.10	96.80	BULLISH
JPYINR FUTURE	69.35	69.15	68.80	69.55	69.90	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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