

KEY HEADLINES:

- EURJPY has rebounded from the three-and-a-half-year low of 114.40 over the last session, heading higher towards the 20-period simple moving average (SMA) in the 4-hour chart. According to the technical indicators, the RSI is turning higher from the oversold zone, suggesting the end of the bearish action, while the stochastic is heading towards the overbought zone. Looking higher, the next immediate resistance is coming from the 115.40 barrier, which lies near the 20-period SMA.
- U.S. stocks fell sharply in the final hour of trading Wednesday after President Trump seemingly reignited the trade war, telling reporters the U.S. would be evaluating whether China has complied with the "phase 1" trade deal to buy an extra \$200 billion a year of U.S. goods. Why it matters: As the coronavirus pandemic continues to choke the U.S. and global economy, Trump is threatening to tighten the vice.
- Before getting into today's technical stance in the most traded instruments, a note of caution to traders. We have a rather toxic combination by having UK markets closed in observance of May Day coupled with the release of the US NFP figures. A special mention deserves the US job figures today, set to print by far the worst numbers in history with estimates ranging from -8 million all the way to -22 million with a jobless rate of about 16%.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Trade Balance	EUR	19.0B	21.6B	MEDIUM
Average Hourly Earnings m/m	USD	0.5%	0.4%	HIGH
Non-Farm Unemployment Change	USD	-22000K	-701K	HIGH
Unemployment Rate	USD	-1.0%	-1.0%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.94	75.78	75.50	76.10	76.40	BEARISH
EURINR FUTURE	82.30	82.10	81.60	82.50	83.00	BEARISH
GBPINR FUTURE	94.59	94.30	93.80	94.90	95.40	BEARISH
JPYINR FUTURE	71.13	70.95	70.60	71.35	71.70	BEARISH

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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| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

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