

KEY HEADLINES:

- The dollar held firm on Monday after data showed surprise strength in the U.S. jobs market, but the currency was restrained from moving higher by worries about an escalation in the U.S.-China trade war. The dollar index USD stood almost flat at 97.704 in early Asian trade on Monday, after rising 0.3% on Friday. The euro traded at \$1.10575, after hitting a one-week low of \$1.10395 on Friday. The dollar changed hands at 108.57 yen. It had lifted to 108.92 yen on the U.S. jobs data before losing momentum. U.S. nonfarm payrolls increased by 266,000 jobs last month, the biggest gain in 10 months, while the unemployment rate ticked back down to 3.5%, its lowest level in nearly half a century. figures suggested the Trump administration's 17-month trade war with China, which has plunged manufacturing into recession, has not yet spilled over to the broader U.S. economy.
- China's exports in November shrank for the fourth consecutive month, underscoring persistent pressures on manufacturers from the Sino-U.S. war but growth in imports may be a sign that Beijing's stimulus steps are helping to stoke demand. The 17-month long trade dispute has heightened the risks of a global recession and fueled speculation that China's policymakers could unleash more stimulus as growth in the world's second-largest economy cooled to nearly 30-year lows. Overseas shipments fell 1.1% from a year earlier last month, customs data showed on Sunday, compared with a 1.0% expansion tipped by a Reuters poll of analysts and a 0.9% drop in October.
- The euro was steady on Friday against the dollar, which was headed for its worst week since mid-October by concern over U.S.-China trade relations and hints of weakness in the U.S. economy. New Zealand's kiwi rebounded amid renewed risk appetite and encouraging domestic factors. Against a basket of six currencies, the dollar fell to a one-month low of 97.355, but was last flat at 97.424. The euro was little changed at \$1.1102. Sterling was 0.2% weaker at \$1.3129 and down 0.1% against the euro at 84.49 pence , but close to a two-and-a-half-year high as traders grew more confident uncertainty over Brexit would end soon.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Trade Balance (Oct)	EUR	19.0B	19.2B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.37	71.28	71.20	71.45	71.53	Sideways
EURINR FUTURE	79.25	79.10	78.95	79.40	79.55	BEARISH
GBPINR FUTURE	93.75	93.55	93.35	93.95	94.15	BULLISH
JPYINR FUTURE	65.81	65.70	65.60	65.90	66.00	Sideways

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