

KEY HEADLINES:

- The Japanification of Japan continued to boldly go where no other central bank lunatic has gone before, with this surreal one-way voyage crossing a historic milestone in November when according to estimates by Shingo Ide, equity strategist at NLI Research Institute, the Bank of Japan - which unlike most developed central banks long ago dropped any pretense of not manipulating equity markets and has been buying ETFs and REITs for over a decade - took over as the biggest owner of the nation's stocks, with the total value of its holdings climbing above a record 45 trillion yen.
- EUR/USD appears to be stuck in a narrow range ahead of the European Central Bank's (ECB) last meeting for 2020, but the technical outlook remains constructive as the Relative Strength Index (RSI) continues to track the upward trend established in November and holds in overbought territory.
- The UK and EU have reached agreement on how rules in the Brexit divorce deal will be implemented, particularly in relation to Northern Ireland. The government says an agreement in principle has been found for issues including border control posts and the supply of medicines. The government says it will now withdraw controversial clauses in the Internal Market Bill. However negotiations to reach a post-Brexit trade deal are still ongoing. The details of the agreement have not been published but are expected to be rubber stamped in the coming days.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
JOLTS Job Openings	USD	6.30M	6.44M	MEDIUM
Crude Oil Inventories	USD	-0.9M	-0.7M	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.73	73.60	73.30	73.90	74.20	Sideways
EURINR FUTURE	89.33	89.15	88.70	89.55	90.00	BEARISH
GBPINR FUTURE	98.37	98.10	97.50	98.60	99.10	BEARISH
JPYINR FUTURE	70.85	70.65	70.25	71.05	71.45	Sideways

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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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

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

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