

KEY HEADLINES:

- The Federal Reserve's Open Market Committee (FOMC) will conclude its two-day monetary policy meeting on Wednesday, announcing its decision at 18:00 GMT. After unprecedented central bank intervention since March to prevent a virus-induced economic meltdown, policymakers are not expected to make significant changes to their emergency programs this week. However, with the initial recovery from the lockdown easings proving stronger and faster than anticipated, everyone will be watching to see whether Fed Chairman Jerome Powell shares this optimism when he briefs reporters at 18:30 GMT.
- A setback in the risk tone proliferated across the currency space ahead of the FOMC policy decision this Wednesday, with a notable disconnect in terms of the percentage movements observed between the performance of equities and risk-on currencies. The roll-over in the commodity-linked FX, especially the most sensitive to risk such as the AUD and NZD, came as part of a move disjointed from the relatively tepid fall in the S&P 500 (-0.8%). The rise in the CHF and JPY reinforced the notion of a dial back in risk.
- For as long as there have been financial markets, there have been market crashes. The March 2020 market crash - driven by the rapid spread of coronavirus around the world - is just the latest in a long line of panics throughout the hundreds of centuries that have roiled markets, crashed economies, and led to financial ruin for countless people. Generally driven by investor panic and loss of confidence in the markets, often after a period of excitement and speculation, market panics are features of the financial and economic system around the world.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
French Industrial Production m/m	EUR	-20.0%	-16.2%	MEDIUM
CPI m/m	USD	0.0%	-0.8%	HIGH
Core CPI m/m	USD	0.0%	-0.4%	HIGH
Crude oil Inventories	USD	-1.8M	-2.1M	MEDIUM
Federal Funds Rate	USD	<0.25%	<0.25%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.74	75.55	75.25	75.95	76.30	BULLISH
EURINR FUTURE	85.39	85.15	84.60	85.65	86.20	BULLISH
GBPINR FUTURE	95.75	95.40	94.80	96.10	96.80	BULLISH
JPYINR FUTURE	70.07	69.80	69.40	70.30	70.70	BULLISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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