

KEY HEADLINES:

- President Donald Trump is refusing to concede after losing the 2020 presidential election to Joe Biden, leaving the US on the verge of a constitutional crisis. Trump in a statement Saturday accused Biden of "rushing to falsely pose as the winner" after dozens of news outlets projected the former vice president to have won the election. "The simple fact is this election is far from over," Trump said in a statement disseminated to news outlets.
- When he assumes the presidency in January, Joe Biden will have to contend with a global economy that is fundamentally different than the one he left when his second vice-presidential term ended in 2017. While Biden was away from the White House, President Trump instigated a bitter trade war with China that has redefined huge swaths of the global economy. He pulled the United States out of the North American Free Trade Agreement, replacing it with the United States-Mexico-Canada Agreement, which took effect earlier this year.
- EURUSD is rallying above the previous high of 1.1880, creating four straight bullish days after the bounce off the 1.1611 support level. The price also jumped above the 20- and 40-period simple moving averages (SMAs) and the Ichimoku cloud, signaling some more buying interest. Technically, the RSI is confirming the positive outlook as it approaches the overbought territory, while the stochastic is holding above the 80 level suggesting a retracement in the short-term. If the market picks up more speed, the 1.1915 barrier could offer nearby resistance ahead of the 1.1960 level.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Claimant Count Change	GBP		28.1K	MEDIUM
Unemployment Rate	GBP	4.7%	4.5%	MEDIUM
JOLTS Job Openings	USD	6.50M	6.49M	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.25	74.10	73.80	74.40	74.70	Sideways
EURINR FUTURE	88.07	87.85	87.40	88.25	88.70	BULLISH
GBPINR FUTURE	97.49	97.25	96.75	97.75	98.25	BULLISH
JPYINR FUTURE	71.53	71.35	70.90	71.75	72.20	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INZ000212137

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

2018 © [Bonanza Portfolio Ltd.](https://www.bonanzaonline.com)