



KEY HEADLINES:

- Italy should cut its structural budget deficit in line with European Union rules it has committed to respect, top euro zone officials said on Friday, amid signals from Rome that it wants to spend more and tax less next year.
- The Reserve Bank of India intervened heavily in the foreign exchange market on Friday, mounting a formidable defence of the 72 rupee to the dollar mark in a reversal of its light-handed approach in the last few weeks, dealers said.
- U.S. job growth likely accelerated in August, with the unemployment rate expected to have fallen back to an 18-year low of 3.8 percent, which would bolster views that the economy was so far weathering the Trump administration's escalating trade war with China.

Economic Indicators to be released

Indicator	Currency	Forecast	Previous	Impact
GDP (MoM)	GBP		0.1%	MEDIUM
Industrial Production (MoM) (Jul)	GBP	0.4%	0.4%	MEDIUM
Manufacturing Production (MoM) (Jul)	GBP	0.3%	0.4%	HIGH
Trade Balance (Jul)	GBP	-12.05B	-11.38B	MEDIUM
Trade Balance Non-EU (Jul)	GBP	-3.60B	-2.94B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Recommendation
USDINR FUTURE	71.89	71.55	71.20	72.25	72.60	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
EURINR FUTURE	83.57	83.10	82.60	84.10	84.60	BUY ABOVE R1 S/L BELOW S1
GBPINR FUTURE	93.48	92.95	92.40	93.95	94.50	BUY ABOVE R1 S/L BELOW S1 SELL BELOW S1 S/L ABOVE R1
JPYINR FUTURE	64.85	64.50	64.15	65.20	65.55	SELL BELOW S1 S/L ABOVE R1

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

Disclaimer:

This report, which contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, it contains information for the intended recipient only and no other person. Further the intended recipient is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims nor guarantees the accuracy of any information neither contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Bonanza, its directors employees and associates may or may not have trading or investment positions in the securities mentioned herein.