

KEY HEADLINES:

- They show the number of visits to High Streets is still down significantly as people shop online instead. The British Retail Consortium (BRC) said some retailers continue to struggle due to the coronavirus crisis, and it made a fresh call for government help with rents. The housing ministry said landlords and tenants should "find solutions that work for both parties". Retail sales rose for the second consecutive month in July, the BRC said, up 3.2% compared with the same month last year. But the picture for retailers was mixed.
- The US Dollar may recover from its aggressive selling streak if geopolitical risks surrounding US-China tensions catalyze a so-called "dash for cash". Contrary to the popular narrative suggesting the conflict has "resurfaced", a source of friction has – at least in the past two years – has been steadily present. Therefore, it is less a "resurfacing" and more so an irritation that threatens to turn market sentiment septic and further compromise the health of the global economy. On Friday, US President Donald Trump signed several executive orders targeting Chinese technology companies.
- Markets will place an extra weight on employment readings and GDP growth figures out of the UK on Tuesday (08:30 GMT) and Wednesday (06:00 GMT) respectively after the Bank of England showed concerns of a rising unemployment rate at its previous week's policy meeting but reiterated that the economy has a more rapid recovery than it initially projected. With the pound having erased some of its gains on the back of a stronger dollar on Friday, the data should significantly surprise to the upside to help the pair retest its recent peaks. Yet, the reaction is expected to be short-lived.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Claimant Count Change	GBP	9.7K	-28.1K	MEDIUM
Unemployment Rate	GBP	4.2%	3.9%	MEDIUM
Core PPI m/m	USD	0.1%	-0.3%	MEDIUM
PPI m/m	USD	0.3%	-0.2%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.07	74.95	74.60	75.30	75.65	Sideways
EURINR FUTURE	88.17	88.00	87.60	88.40	88.80	Sideways
GBPINR FUTURE	97.76	97.50	97.00	98.00	98.50	Sideways
JPYINR FUTURE	70.70	70.50	70.10	70.90	71.30	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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