

KEY HEADLINES:

- The Brexit deal talks will live to see another few days. Until Sunday, at least. The European Union and the United Kingdom are trying — and failing — to come up with a deal on their future relationship before the December 31 deadline. And, on Wednesday, British Prime Minister Boris Johnson and European Commission President Ursula von der Leyen had a marathon dinner in Brussels to try to salvage the Brexit negotiations. As von der Leyen put it in a statement, she and Johnson had a “lively and interesting discussion on the state of play. We gained a clear understanding of each other’s positions.
- The Euro-Dollar exchange rate cheered on Thursday after the European Central Bank (ECB) carried out a widely anticipated recalibration of its monetary policy settings while saying little about recent gains made by the Euro, indicating that currency strength may no longer be such a strongly felt concern at the bank. European policymakers left all of the ECB’s main interest rates unchanged following their December meeting, in line with market expectations, but agreed to expand the bank’s coronavirus-related quantitative easing programme.
- The surprise jump in new jobless claims filings to the highest level since mid-September signals a weakening in the labor market that could drag down the economy into the first quarter. Initial claims for state unemployment benefits jumped to 853,000, rising 137,000 during the week ended Dec. 5 from the prior week, the largest weekly increase since the height of economic shutdowns in March. Economists had expected 730,000 claims, according to Dow Jones. They note the Thanksgiving holiday period could have added distortions in both weeks, but the trend is clearly negative.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
PPI m/m	USD	0.1%	0.3%	MEDIUM
Core PPI m/m	USD	0.2%	0.1%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.81	73.65	73.35	73.95	74.25	Sideways
EURINR FUTURE	89.24	89.05	88.60	89.45	89.90	BULLISH
GBPINR FUTURE	98.19	97.95	97.40	98.45	99.00	Sideways
JPYINR FUTURE	70.64	70.45	70.00	70.85	71.20	BULLISH

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Disclosure:

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