

## KEY HEADLINES:

- The GBP/USD chart saw its fair share of volatility yesterday, as the pair bounced between both the support and resistance levels. But as the US dollar has been losing its footing against a whole range of other currencies lately, we now see GBP USD trading in the upper end again. This latest development surrounding the GBP USD chart was largely prompted by yesterday's National Employment Report released by the ADP.
- The Swiss National Bank has no alternative to its ultra-expansive monetary policy, with the coronavirus crisis heaping "enormous" appreciation pressure on the safe-haven Swiss franc, SNB Chairman Thomas Jordan said in newspaper interviews. The SNB was not happy about the negative interest rate of minus 0.75% it charges banks who park money with it overnight, Jordan told the SonntagsZeitung paper. It would lift the rates — the lowest in the world — as soon as circumstances allowed, he said, although this was currently impossible.
- The USD/JPY currency pair on Friday edged higher to trade at around 106.615. However, still remained within the limits of the consolidative triangle pattern. The currency pair has been trading within a slightly bearish triangle formation since the middle of March. This came following the coronavirus-driven US economic lockdown. The currency pair has now surged to trade closer to the overbought levels of the 14-hour RSI in the 60-min chart amid a short-term spike in bullish sentiment. This comes following the latest release of the US non-farm payrolls data.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Italian Industrial Production m/m	EUR	-20.0%	-1.2%	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.73	75.55	75.20	75.90	76.20	BEARISH
EURINR FUTURE	82.10	81.90	81.50	82.30	82.70	BEARISH
GBPINR FUTURE	93.71	93.50	93.00	94.00	94.50	BEARISH
JPYINR FUTURE	71.19	71.00	71.60	71.40	71.80	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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