

KEY HEADLINES:

- The dollar rallied to a three-week high on Friday, getting some safe-haven bids, as risk appetite for higher-yielding currencies waned with renewed uncertainty about the rollback of existing tariffs, a major component of a preliminary U.S.-China trade deal. The Japanese yen, another safe haven, rose as well. U.S. President Donald Trump on Friday further magnified the uncertainty, saying he had not agreed to roll back tariffs. comments came a day after U.S. and Chinese officials reportedly agreed to roll back tariffs on each others' goods in a "phase one" trade deal if it is completed. a report also on Thursday seemed to contradict that news, with multiple sources saying the rollback faces fierce internal opposition at the White House and from outside advisers.
- Germany is not close to a real recession but is undergoing a period of slower growth, Finance Minister Olaf Scholz told Euronews in an interview, adding that settling "man-made" global trade tensions would help boost the economy. Asked about calls made by some economists and politicians for Germany to spend to revive a flagging economy, Scholz said that with employment at record levels and some sectors facing capacity constraints, there was no case for extra stimulus spending.
- The euro edged down to hit a new three-week low against the dollar on Friday as the U.S. currency shone on news that China and the United States had agreed to cancel some tariffs as part of a potential preliminary pact to end their trade war. The two countries have agreed to roll back tariffs on each others' goods in a "phase one" trade deal if it is completed, officials from both sides said on Thursday. is likely to remain supportive for the dollar, equities and other risky assets as a de-escalation in the U.S.-China trade war removes a huge risk to the global economic outlook.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Business Investment (QoQ) (Q3)	GBP	-0.5%	-0.4 %	MEDIUM
GDP (YoY) (Q3)	GBP	1.1%	1.3%	HIGH
GDP (MoM)	GBP		-0.1%	HIGH
GDP (QoQ) (Q3)	GBP	0.4%	-0.2%	HIGH
Manufacturing Production (MoM) (Sep)	GBP	-0.3%	-0.7%	HIGH
Monthly GDP 3M/3M Change	GBP		0.3%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.35	71.28	71.19	71.45	71.57	Sideways
EURINR FUTURE	78.82	78.64	78.53	78.94	79.05	Sideways
GBPINR FUTURE	91.34	91.22	91.06	91.52	91.66	Sideways
JPYINR FUTURE	65.28	64.96	64.77	65.47	65.79	Sideways

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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