

KEY HEADLINES:

- In a televised address, he said all travel from European countries would be suspended for the next 30 days. But he said the "strong but necessary" restrictions would not apply to the UK, where 460 cases of the virus have now been confirmed. There are 1,135 confirmed cases of the virus across the US, with 38 deaths. "To keep new cases from entering our shores, we will be suspending all travel from Europe," Mr Trump said from the Oval Office on Wednesday.
- The anti-risk Japanese Yen gained as sentiment-linked Australian Dollar declined alongside Dow Jones futures after U.S. President Donald Trump addressed the nation amid the coronavirus outbreak. Over the past 24 hours, Wall Street entered bear market territory with global growth increasingly at risk. The markets were thus looking for details of fiscal support with monetary policy already at its limits worldwide. Mr Trump announced that the country is suspending all travel from Europe over the next 30 days, excluding the United Kingdom.
- This week's oil price rout had become inevitable and cutting oil output has ceased to make sense because it is unclear how deep the impact of the coronavirus on demand will be, Russia's deputy energy minister said in an interview with Reuters on Wednesday. Last week, Saudi Arabia failed to secure Moscow's support for deeper output cuts at a meeting of the Organization of the Petroleum Exporting Countries and its allies, known as OPEC+. Following the disagreement, Saudi Arabia has threatened to flood the market with oil. Oil prices LCOc1 fell by as much as a third on Monday and fell again on Wednesday.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Industrial Production m/m	EUR	1.4%	-2.1%	MEDIUM
Core PPI m/m	USD	0.1%	0.5%	HIGH
Unemployment Claims	USD	219K	216K	MEDIUM
Main Refinancing Rate	EUR	0.00%	0.00%	HIGH
Natural Gas Storage	USD	-55B	-109B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.81	73.65	73.50	74.00	74.20	BULLISH
EURINR FUTURE	83.64	83.45	83.25	83.95	84.20	BULLISH
GBPINR FUTURE	95.36	95.10	94.85	95.70	96.00	BULLISH
JPYINR FUTURE	70.30	70.15	70.00	70.60	70.90	BULLISH

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Disclosure:

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