

KEY HEADLINES:

- The Federal Reserve kept interest rates on hold Wednesday, signaling that the current path of monetary policy was "appropriate" to support economic growth and would likely remain in place through next year. The Federal Open Market Committee left its benchmark rate unchanged in the range of 1.5% to 1.75%. "Committee judges that the current stance of monetary policy is appropriate to support sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective," the FOMC said in its statement.
- The dollar nursed its steepest losses in weeks on Thursday, after the U.S. Federal Reserve's benign inflation outlook hosed down expectations for a rate hike any time soon, pushing Treasury yields lower. Investors also remained on edge as Sunday's deadline for the next round of U.S. tariffs on Chinese goods looms, and ahead of a European Central Bank (ECB) meeting and the UK election later on Thursday. The greenback hit its lowest in more than a month against the euro after the Fed meeting, and sat just above that level at \$1.1133 in early Asian trade. Against a basket of currencies the dollar recovered somewhat from an overnight four-month low, but remained subdued at 97.413.
- British house prices dropped last month by the most since April, as uncertainty about Brexit and the election weighed on the property market, the Royal Institution of Chartered Surveyors (RICS) said on Thursday. The RICS survey - released on the day Britain votes in a national election intended to break a parliamentary deadlock over Brexit - showed home-buyers and sellers stuck on the sidelines. The monthly house price balance declined to -12 in November, its lowest since April, from -5 in October.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI (YoY) (Nov)	INR	5.26%	4.62%	MEDIUM
Deposit Facility Rate (Dec)	EUR	-0.50%	-0.50%	HIGH
ECB Marginal Lending Facility	ECB	0.25%	0.25%	HIGH
ECB Interest Rate Decision (Dec)	EUR	0.00%	0.00%	HIGH
PPI (MoM) (Nov)	USD	0.2%	0.4%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	70.98	70.90	70.80	71.10	71.20	Sideways
EURINR FUTURE	78.74	78.65	78.55	78.95	79.15	BULLISH
GBPINR FUTURE	93.39	93.30	93.20	93.60	93.80	BULLISH
JPYINR FUTURE	65.43	65.35	65.25	65.55	65.65	Sideways

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Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

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