

KEY HEADLINES:

- The dollar jumped to a near two-week high against the safe-haven Japanese yen on Thursday on reports that the United States has reached a deal in principle on trade with China, just days before new U.S. tariffs on Chinese imports were due to be imposed. The United States has reached a "phase-one" trade deal in principle with China, a source briefed on talks between the two nations said on Thursday, saying a statement from the White House was expected soon. report follows U.S. President Donald Trump's comments from earlier in the session when he said the United States was "very close" to nailing down a deal with China.
- U.S. producer prices were unexpectedly unchanged in November as increases in food and gasoline prices were offset by declining costs for services, pointing to muted inflation despite a recent uptick in consumer prices. Other data on Thursday showed the number of Americans filing for unemployment benefits surged to more than a two-year high last week. The jump in jobless claims, however, likely does not signal a pickup in layoffs as the data tends to be volatile in the period following the Thanksgiving Day holiday.
- The pound hit multi-year highs against peers on Friday as early UK election results pointed to a convincing Conservative win, which is expected to clear the Brexit political gridlock that has hounded Britain's markets for years. The lifting of one major cloud hanging over currency markets came amid signs another might be clearing with reports of a breakthrough in Sino-U.S. trade negotiations pushing the Chinese yuan to a four-month top and nudging the Australian and New Zealand dollars higher. The early UK poll results suggest the election will relieve almost four years of uncertainty about when Brexit would take place. already seen a strong reaction in the pound from the exit poll," said Michael McCarthy, chief market strategist at CMC Markets in Sydney.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Industrial Production (MoM) (Oct)	JPY	-4.2%	-4.2%	MEDIUM
WPI Inflation (YoY) (Nov)	INR	0.74%	0.16%	MEDIUM
Core Retail Sales (MoM) (Nov)	USD	0.4%	0.2%	HIGH
Retail Sales (MoM) (Nov)	USD	0.5%	0.3%	HIGH
Business Inventories (MoM) (Oct)	USD	0.2%	0.0%	MEDIUM
Retail Inventories Ex Auto (Oct)	USD		0.6%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	70.92	70.80	70.70	71.00	71.10	BEARISH
EURINR FUTURE	78.97	78.85	78.70	79.10	79.25	Sideways
GBPINR FUTURE	93.39	93.20	93.00	93.90	94.40	Sideways
JPYINR FUTURE	65.36	65.15	64.95	65.50	65.60	BEARISH

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