

KEY HEADLINES:

- The U.S. dollar fell from four-week highs against the safe-haven yen and slid versus the Swiss franc on Friday as investors fretted over possible renewed geopolitical tensions between the United States and Iran. The yen and Swiss franc had fallen from highs hit last week after the United States and Iran, in comments earlier this week, moved away from an all-out conflict. But concerns grew after the United States imposed more sanctions on Iran on Friday in response to its retaliatory missile attack on U.S. forces in Iraq and vowed to tighten the screws further on the Iranian economy if Tehran continued to engage in what it described as terrorist acts. Secretary of State Mike Pompeo, in an appearance at the White House, said he had "no doubt" that Iran had full intention of killing U.S. forces in a missile attack on a base in Iraq in retaliation for the U.S. killing of Iranian commander Qassem Soleimani.
- The Indian government had 1.3 trillion rupees (\$18.32 billion) outstanding loans with the central bank under ways and means advances in the week ended Jan. 3, according to the Reserve Bank of India's weekly statistical supplement released on Friday. The central government had no outstanding loans last week. State governments had 53.04 billion rupees loans from the RBI in the week ended Jan. 3, compared with 21.12 billion rupees in the previous week, the release showed.
- U.S. short-term interest rate futures were little changed Friday after a Labor Department report showed U.S. employers slowed hiring last month but still created more than enough jobs to keep up with growth in the workforce. The report did little to change traders' expectations that the Federal Reserve will hold interest rates where they are for most of this year. The Fed last year cut its target for overnight bank-to-bank lending rates three times to a range of 1.5% to 1.75%, and most U.S. central bankers are expecting not to touch the rate at all in 2020.
- U.S. wholesalers reduced inventories in November, the Commerce Department reported Friday. Here are takeaways from the report: -Wholesale inventories fell a seasonally adjusted 0.1% in November from October. Economists surveyed by The Wall Street Journal had expected no change over the month. -Inventories increased in October by 0.1%, unchanged from the previous estimate. -Sales in November rose 1.5% from a month earlier. -The inventory-to-sales ratio, or how fast supplies would be exhausted at the month's sales pace, was 1.35 in November, down slightly from 1.37 in October.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German WPI m/m	EUR	0.2%	-0.1%	MEDIUM
Italian Retail Sales m/m	EUR	0.1%	-0.2%	MEDIUM
GDP m/m	GBP	0.0%	0.0%	HIGH
Manufacturing Production m/m	GBP	-0.3%	0.2%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.03	70.90	70.80	71.15	71.25	BEARISH
EURINR FUTURE	78.88	78.65	78.45	79.05	79.25	Sideways
GBPINR FUTURE	92.84	92.65	92.45	93.05	93.25	Sideways
JPYINR FUTURE	64.87	64.65	64.45	65.05	65.25	BEARISH

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