

KEY HEADLINES:

- There will be no shortage of big headline events over the next few days as major data releases, central bank meetings and an EU gathering should make for a busy week. However, the primary focus will be on the recovery story amid further spikes in coronavirus cases in several countries, including the United States. Retail sales numbers out of America and second quarter GDP figures from China should reveal whether the growth rebound is maintaining momentum.
- President Donald Trump said Friday that he isn't thinking about a possible next stage of the U.S. trade deal with China, adding that the relationship between the two nations has been "severely damaged" by the coronavirus pandemic. "They could have stopped the plague. They could have stopped it. They didn't stop it," Trump said on Air Force One en route to Florida, according to reporters present on the plane. Asked if that friction meant "phase two" of the U.S.-China trade deal would no longer happen, Trump said he wasn't even thinking about it and that he had many other things on his mind.
- New cases of COVID-19 rose by nearly 69,000 across the United States on Friday, according to a Reuters tally, setting a record for the third consecutive day as Walt Disney Co. stuck to its plans to reopen its flagship theme park in hard-hit Florida. On Thursday, the state reported a record 120 deaths and added another 92 on Friday. It recorded 11,433 new coronavirus cases on Friday, just short of the state's record, and nearly 7,000 hospitalizations. ANTIVIRAL DRUG TO FLORIDA More than four dozen hospitals in Florida have reported their intensive care units were full.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Tertiary Industry Activity m/m	JPY	-3.7%	-6.0%	MEDIUM
German WPI m/m	EUR		-0.6%	MEDIUM
Federal Budget Balance	USD	-350.0B	-398.8B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.38	75.20	74.80	75.60	76.00	BULLISH
EURINR FUTURE	85.16	84.90	84.40	85.40	86.00	Sideways
GBPINR FUTURE	95.11	94.85	94.30	95.40	96.00	Sideways
JPYINR FUTURE	70.59	70.40	70.00	70.80	71.20	BULLISH

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Disclosure:

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