

KEY HEADLINES:

- The Federal Reserve heads into its meeting next week in a familiar place, with a teetering economy that could be in further danger unless Congress approves more dollars to support those still getting slammed by the coronavirus pandemic. Also familiar ground: The Fed has limited policy options to help boost activity and is left now with some language tinkering on what it would take to raise interest rates in the future, and what it can do to help things along through its asset purchase program.
- President Donald Trump signed a one-week stopgap funding bill, passed by the Senate earlier Friday, to avert a government shutdown at midnight. The short-term spending bill, which the Senate passed by voice vote, extends government funding by a week to December 18 and is aimed at giving lawmakers more time to reach an agreement on Covid relief and broader funding legislation for a new fiscal year. It passed the House earlier this week. So far, however, stimulus talks remain at an impasse over critical sticking points, creating uncertainty over whether an agreement can be reached.
- The Food and Drug Administration has approved Pfizer and BioNTech's coronavirus vaccine for emergency use, a monumental turning point in the once-in-a-century pandemic that has taken nearly 300,000 American lives in less than a year and wreaked havoc on the U.S. economy. The FDA's emergency use authorization will now kick-start the federal government's distribution of the potentially lifesaving doses to 64 states, territories and major cities across the nation.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Revised Industrial Production m/m	JPY	3.8%	3.8%	MEDIUM
Tertiary Industry Activity m/m	JPY	1.3%	1.8%	MEDIUM
German WPI m/m	EUR	0.2%	-0.2%	MEDIUM
Industrial Production m/m	EUR	1.8%	-0.4%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.85	73.70	73.40	74.00	74.30	Sideways
EURINR FUTURE	89.47	89.25	88.85	89.65	90.05	BEARISH
GBPINR FUTURE	97.42	97.15	96.65	97.65	98.15	BEARISH
JPYINR FUTURE	70.95	70.75	70.35	71.15	71.55	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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