

## KEY HEADLINES:

- The Japanese yen held onto gains against the dollar on Friday as renewed worries about the coronavirus outbreak supported demand for safe-haven currencies and weighed on prices of riskier assets. The Chinese yuan nursed losses in offshore trade as the flu-like virus, which emerged late last year in China's Hubei province, slammed the brakes on consumer spending and manufacturing. The euro languished at multi-year lows versus the dollar and the Swiss franc as investors grow more pessimistic about the outlook in the euro zone before the release of gross domestic product data later on Friday.
- Stocks have generally shrugged off the coronavirus scare — briefly falling when the outbreak looks to be accelerating before continuing on an upward trajectory. In other corners of the market, however, the coronavirus has been much more consequential. Brent crude futures, the global benchmark for oil prices, had their best day since early January on Wednesday, finishing up 3.3%. But they're off again on Thursday after the International Energy Agency said that quarterly global oil demand will shrink for the first time in more than a decade — reinforcing broader concerns about the energy outlook.
- The number of Americans who applied for unemployment benefits in early February rose slightly, but there's still no sign of widespread layoffs in an economy that has been expanding for a record 10 and a half years. Initial jobless claims edged up by 2,000 to 205,000 in the seven days ended Feb. 8, the government said Thursday. The figures are seasonally adjusted. Economists polled by MarketWatch had forecast a 211,000 reading. The more stable monthly average of jobless claims, which filters out the weekly ups and downs, was unchanged at 212,000.
- The US Dollar is back to being bid after a quick respite around the start of Humphrey Hawkins testimony on Tuesday of this week. Yet another strong US data point was released this morning with January CPI numbers. Headline CPI continued to grow, printing at an annualized 2.5%, the highest level since October of 2018. This is also the fourth consecutive month of growth in that data point, and the third straight month of a print above the 2% marker. This also shows a brisk response in inflation to the Fed's three rate cuts last year, taking place on August 1st, September 19th and October 31st.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Prelim GDP q/q	EUR	0.1%	0.1%	HIGH
Flash Employment Change q/q	EUR	0.1%	0.1%	MEDIUM
Core Retail Sales m/m	USD	0.3%	0.7%	HIGH
Retail Sales m/m	USD	0.3%	0.3%	HIGH
Industrial Production m/m	USD	-0.2%	-0.3%	MEDIUM
Business Inventories m/m	USD	0.1%	-0.2%	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.40	71.25	71.15	71.50	71.60	Sideways
EURINR FUTURE	77.70	77.55	77.40	77.85	78.00	Sideways
GBPINR FUTURE	92.74	92.55	92.40	92.95	93.15	BULLISH
JPYINR FUTURE	65.14	65.00	64.90	65.30	65.40	Sideways

RESEARCH BONANZA  
FOREIGN CURRENCY SEGMENT  
ANALYST: MISS PRIYANKA SHRIMANKAR

**Disclosure:**

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

**Disclaimer:**

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

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

*SEBI Regn. No.: INZ000212137*

*BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836*

*| CDSL: a) 120 33500 |*

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

*2018 © [Bonanza Portfolio Ltd.](https://www.bonanzaonline.com)*