

## KEY HEADLINES:

- Doubts over whether the United States and China will be able to reach a preliminary trade deal helped to lift safe-haven currencies such as the yen and the Swiss franc on Thursday, while pulling the yuan lower. Adding to pressure, Chinese retail sales, industrial output and investment data were weaker than expected, sending the Australian dollar, already knocked by soft local employment data, to a one-month low.
- China's property investment rose 10.3% in the first 10 months of 2019 from a year earlier, down from the 10.5% growth seen in the nine-month period, official data showed on Thursday. Property sales by floor area increased 0.1% for January-October, compared with a 0.1% decline in the first nine months, the National Bureau of Statistics (NBS) said in a statement. Property investment is a key growth driver for China. A resilient housing market has helped counter a slowdown in the manufacturing sector as a 16-month trade war with the United States slashed profits and investments for factories
- The U.S. dollar was stable on Wednesday after consumer prices in October rose more than expected and Federal Reserve Chair Jerome Powell offered an optimistic outlook for the economy, further solidifying the case for the central bank to pause its monetary easing cycle. Expectations for an interest rate cut do not rise above 30% before July 2020, according to CME Group's FedWatch tool. And the slim chances of a cut in the months prior became slimmer on Wednesday.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
WPI Inflation (YoY) (Oct)	INR	0.90%	0.33%	MEDIUM
German GDP (QoQ) (Q3)	EUR	-0.1%	-0.1%	HIGH
Retail Sales (MoM) (Oct)	GBP	0.2%		HIGH
Initial Jobless Claims	USD	215K	211K	MEDIUM
PPI (MoM) (Oct)	USD	0.3%	-0.3%	HIGH
Crude Oil Inventories	USD	1.649M	7.929M	HIGH

### **Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.15	72.00	71.90	72.30	72.40	BULLISH
EURINR FUTURE	79.50	79.30	79.15	79.70	79.85	Sideways
GBPINR FUTURE	92.74	92.50	92.30	93.00	93.20	Sideways
JPYINR FUTURE	66.24	66.05	65.90	66.45	66.60	BULLISH

#### **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

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

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*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*

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