

KEY HEADLINES:

- China's ban on Australian thermal and coking coal imports, which has left several Australian vessels stranded at Chinese ports, is likely to remain in place indefinitely amid deteriorating trade ties between the two nations, analysts said. Chinese authorities communicated the ban verbally, suggesting the informal approach was politically motivated, commodities analysts said, though it also aligned with tightening coal import quotas and Beijing's goal to reduce consumption and carbon emissions. Coal import quotas at some Chinese ports have now been exhausted for 2020.
- GBPUSD is testing the 1.3000-1.3080 area, where a broken long-term descending trendline stretched from the 2015 highs happens to be, following the strong rebound at the bottom of the ascending channel and near the 200-day simple moving average (SMA). The pair is also making an attempt to extend beyond its 50-day SMA as the RSI and the MACD are flashing a bullish bias, with the former running above its 50 neutral mark and the latter improving above its signal and zero lines. For the bulls to get fresh fuel and reduce the case of a downtrend though, the price should close above 1.3080.
- Gold was down on Tuesday morning in Asia as the greenback gained strength. A rapid rise in U.S. tech stocks also drew investors' interest away from the precious metal. Gold futures were down 0.65% at \$1,916.35 by 12:41 AM ET (4:41 AM GMT) Gold fell in morning trade in Asia, following a flat previous session. The dollar strengthening gave the precious metal its downwards trend, with major rises in U.S. tech stocks, particularly Apple and Amazon, also providing headwinds.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Industrial Production m/m	EUR	0.8%	4.1%	MEDIUM
Core PPI m/m	USD	0.2%	0.4%	MEDIUM
PPI m/m	USD	0.2%	0.3%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.38	73.25	72.95	73.55	73.85	Sideways
EURINR FUTURE	86.53	86.35	85.90	86.75	87.20	BULLISH
GBPINR FUTURE	95.64	95.40	94.90	95.90	96.40	BULLISH
JPYINR FUTURE	69.55	69.35	68.95	69.75	70.15	Sideways

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FOREIGN CURRENCY SEGMENT

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