

KEY HEADLINES:

- It's fair to say the coronavirus pandemic has dominated the news cycle this year, so you could be forgiven for wondering what's happening with Brexit. Well, the UK's departure from the European Union is now fully back on the agenda after a big day of developments in London. Let's break it down... What happened in the UK parliament? On Monday, the House of Commons voted on a controversial new bill published by the government. It's worth noting that the UK is currently in a period known as the transition, that keeps it bound to the EU's rules until 31 December.
- GBPUSD has pivoted at the 1.2762 level within the Ichimoku cloud and near the 200-day simple moving average (SMA), disrupting the correction from the 8½-month peak of 1.3481. Aiding downside pressure is the falling red Tenkan-sen line, which has crossed under its blue-Kijun-sen line. The MACD, below its red trigger line is sponsoring negative price action as it dips further below the zero mark. Nonetheless, the RSI's rebound ahead of the 30 level suggests a pick-up in positive momentum. The stochastic %K line has positively overlapped the %D line and has confirmed a bullish tone.
- Industry, retail and investment all showed marked improvements in August, as the Chinese economy continued its broad-based recovery from the ravages of the coronavirus earlier this year. Retail sales, a vital metric of consumption in the world's biggest market, grew by 0.5 per cent compared to the same month last year, up from minus 1.1 per cent in July and ahead of analysts' expectations of 0.0 per cent growth. This marked the first growth in the retail sector this year, with January and February's data having been combined to account for distortions relating to the pandemic.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	0.1%	1.0%	MEDIUM
Core Retail Sales m/m	USD	1.0%	1.9%	MEDIUM
Retail Sales m/m	USD	1.1%	1.2%	MEDIUM
Crude Oil Inventories	USD		2.0M	MEDIUM
Federal Funds Rate	USD	<0.25%	<0.25%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.71	73.55	73.20	73.85	74.20	Sideways
EURINR FUTURE	87.66	87.45	87.00	87.85	88.30	BULLISH
GBPINR FUTURE	95.23	95.00	94.50	95.50	96.00	BULLISH
JPYINR FUTURE	69.85	69.65	69.25	70.05	70.50	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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