

KEY HEADLINES:

- U.S. homebuilding increased more than expected in November and permits for future home construction surged to a 12-1/2-year high as lower mortgage rates continue to boost the housing market and support the broader economy. The economy's near-term prospects were also bolstered by other data on Tuesday showing a strong rebound in manufacturing production in November as the return of formerly striking General Motors' workers boosted automobile output. The data suggested the economy remained on a moderate growth path in the fourth quarter despite slowing consumer spending.
- The U.S. dollar rose modestly on Tuesday, lifted by a dramatic slide in the pound after British Prime Minister Boris Johnson put a no-deal exit from the European Union back on the table. Britain on Tuesday set a hard deadline of December 2020 to reach a new trade deal with the EU, trying to pressure Brussels to move more quickly to seal an accord. Johnson will use his control of parliament to outlaw any extension of the Brexit transition period beyond 2020. It was his boldest move since winning a large majority in Thursday's election, and it spooked financial markets. pound was 1.53% lower in North American trade at \$1.312 and was down 2.89% from Friday when it hit its highest since May 2018 following Johnson's victory.
- Boston Federal Reserve President Eric Rosengren on Tuesday said his preference for mitigating volatility in money markets would be for the central bank to continue to maintain its bond portfolio at a sufficient size, as opposed to relaxing bank capital requirements. In an interview with Reuters before delivering remarks in New York, Rosengren said: "I would not be inclined to address it by regulatory changes. I would be inclined to make sure we maintain a balance sheet that's big enough that there's plenty of liquidity in the market."

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German PPI (MoM) (Nov)	EUR	0.1%	-0.2%	MEDIUM
German Ifo Business Climate Index (Dec)	EUR	95.5	95.0	HIGH
CPI (YoY) (Nov)	GBP	1.4%	1.5%	HIGH
CPI (YoY) (Nov)	EUR	1.0%	0.7%	HIGH
Crude Oil Inventories	USD	-1.288M	0.822M	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.08	71.00	70.93	71.20	71.30	BULLISH
EURINR FUTURE	79.35	79.25	79.17	79.45	79.55	Sideways
GBPINR FUTURE	93.85	93.55	93.35	94.10	94.30	BEARISH
JPYINR FUTURE	64.97	64.85	64.75	65.10	65.20	BULLISH

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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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| CDSL: a) 120 33500 |

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

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