

KEY HEADLINES:

- With time running out on a loan program that had seen little use so far, U.S. small- and mid-sized businesses are tapping into the Federal Reserve’s Main Street Lending Program at a record pace. Businesses drew nearly \$2.7 billion in loans under the program in the week ended Dec. 16, Fed data released on Thursday showed. That was more than double the next highest weekly amount - about \$1 billion - drawn the previous week and brings total Main Street loans outstanding to \$10 billion.
- The DXY trade-weighted dollar index fell below 90 to as low as 89.79. Overnight losses occurred across of broad cross-section of key bilateral dollar relationships amounting to 0.9% versus the kiwi, 0.8% relative to sterling, 0.7% versus the Australian dollar, 0.5% against the yen and euro, 0.3% vis-a-vis the Canadian dollar, and 0.2% versus the Swiss franc. The lameduck U.S. Treasury belatedly released an updated Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States.
- The US job market continues to suffer, and Thursday brought bad news. Another 885,000 people filed for first-time unemployment benefits last week -- an increase from the week prior and higher than the 800,000 claims that economists were expecting. The latest figures, which are adjusted for seasonal factors and reported by the Labor Department, are particularly grim since last week's numbers were revised up to 862,000. And even before the revision, that week had been the highest level since mid-September. This was the fourth time in the past five weeks that first-time claims increased from the prior week.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Retail Sales m/m	GBP	-4.0%	1.2%	HIGH
German ifo Business Climate	EUR	90.2	90.7	HIGH
CB Leading Index m/m	USD	0.4%	0.7%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.66	73.50	73.20	73.80	74.10	Sideways
EURINR FUTURE	90.07	89.85	89.45	90.25	90.65	BEARISH
GBPINR FUTURE	100.20	99.95	99.40	100.45	101.00	BEARISH
JPYINR FUTURE	71.45	71.25	70.85	71.65	72.10	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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