

KEY HEADLINES:

- The Consumer Price Index (CPI) rose 2.2% on a year-over-year basis in November, up from a 1.9% increase in each of the previous three months. Excluding gasoline, the CPI rose 2.3% in November, matching the increase from October. On a seasonally adjusted monthly basis, the CPI rose 0.1% in November, following a 0.3% increase in October. Energy prices rose 1.5% year over year in November after declining by 2.9% in October. Gasoline prices drove the CPI increase in November, growing 0.9% on a year-over-year basis following a 6.7% decline in October.
- The New Zealand dollar bounced from a one-week low on Thursday after the country's third quarter economic growth came in stronger than expected while greenback traders awaited a vote to impeach U.S. President Donald Trump. In Britain, the pound remained under pressure on rekindled fears of a chaotic exit from the European Union. It was last at \$1.3077 after sliding nearly 2% in as many days. The kiwi climbed to \$0.6589 from Wednesday's low of \$0.6555 after New Zealand's annual gross domestic product accelerated 2.7% in the third quarter against expectations for a 2.4% gain.
- Gross domestic product increased 0.7 percent in the September 2019 quarter, boosted by retail spending, Stats NZ said today. This follows a revised rise of 0.1 percent in the June 2019 quarter. "Retail industry growth of 2.4 percent in the quarter was boosted by robust spending on electronics such as appliances, mobile phones, and computers after a quieter period in the June quarter," national accounts senior manager Gary Dunnet said. Gadgets give retail sales a charge has more on recent electronics sales. "Consumer spending on these goods was captured in household spending, which rose 0.8 percent.
- Donald Trump has become the third US president in history to be impeached by the House of Representatives, setting up a trial in the Senate that will decide whether he remains in office. The House voted that the president abused his power - the first of two impeachment charges against him. The 230-197 vote fell along party lines with most Democrats voting for the charge and all Republicans against. Mr Trump now faces a vote on a second charge - obstruction of Congress. As the voting took place President Trump was addressing a campaign rally in Battle Creek, Michigan, along with Vice-President Mike Pence.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Retail Sales m/m	GBP	0.3%	-0.1%	HIGH
Official Bank Rate	GBP	0.75%	0.75%	MEDIUM
Philly Fed Manufacturing Index	USD	8.1	10.4	MEDIUM
Unemployment Claims	USD	225K	252K	MEDIUM
Existing Home Sales	USD	5.44M	5.46M	MEDIUM
Natural Gas Storage	USD	-87B	-73B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.08	71.00	70.93	71.20	71.30	Sideways
EURINR FUTURE	79.17	79.05	78.95	79.30	79.40	BEARISH
GBPINR FUTURE	93.22	93.00	92.85	93.40	93.55	BEARISH
JPYINR FUTURE	65.03	64.90	64.80	65.15	65.25	Sideways

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SEBI Regn. No.: INM000012306 | NSE CM: INB 230637836 | NSE F&O: INF 230637836 | NSE CDS: INE 230637836 |

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

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