

## KEY HEADLINES:

- The dollar fell against the yen on Tuesday as receding hopes for a preliminary trade deal between the United States and China hurt demand for the greenback. The yuan touched a two-week low versus the greenback amid doubts about the U.S.-China trade war. The Australian dollar also fell after minutes from a Reserve Bank of Australia policy meeting showed central bankers considered cutting rates this month. There have been high expectations that the United States and China would sign a so-called "phase one" deal this month to scale back their 16-month long trade war.
- The World Trade Organization (WTO) said on Monday that growth in global goods trade is expected to remain "below trend" in the fourth quarter amid tensions and rising tariffs in key sectors. Its latest quarterly barometer showed growth in global merchandise trade rose by 0.2 pct in the second quarter of this year against 3.5 pct in same period of 2018. "Some components of the barometer have stabilized since the last reading in August, while others remain on a downward trajectory reflecting heightened trade tensions and rising tariffs in key sectors," it said.
- Gold inched up to its highest in more than 1-1/2 weeks on Tuesday, as fresh doubts about a trade deal between the United States and China dented appetite for riskier assets. Citing a government source, CNBC reported that Beijing was pessimistic about a trade deal with the United States, troubled by President Donald Trump's comments that there was no agreement on rollback of tariffs. Asian shares started Tuesday softer as another day awaiting clearer news on the progress of trade negotiations between the two major economies weighed on jaded investors' sentiment.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CBI Industrial Trends Orders (Nov)	GBP	-31	-37	MEDIUM
Building Permits (Oct)	USD	1.385M	1.391M	HIGH
Housing Starts (Oct)	USD	1.320M	1.256M	MEDIUM

### **Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.90	71.80	71.72	72.05	72.20	BULLISH
EURINR FUTURE	79.56	79.40	79.30	79.70	79.85	BULLISH
GBPINR FUTURE	93.19	93.00	92.85	93.40	93.60	BULLISH
JPYINR FUTURE	65.96	65.85	65.78	66.10	66.25	BULLISH

#### **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

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