

## KEY HEADLINES:

- Heavy hearts soared Monday with news that Moderna’s Covid-19 vaccine candidate – the frontrunner in the American market – seemed to be generating an immune response in Phase 1 trial subjects. The company’s stock valuation also surged, hitting \$29 billion, an astonishing feat for a company that currently sells zero products. But was there good reason for so much enthusiasm? Several vaccine experts asked by STAT concluded that, based on the information made available by the Cambridge, Mass.-based company, there’s really no way to know how impressive – or not – the vaccine may be.
- EURCHF recorded its largest daily gain in more than a year on Monday after repeatedly failing to clear the tough 1.0500 bottom. On Tuesday the pair is attempting to claim a similar credit, but it first needs to remove the 1.0652 resistance and close above 1.0700 to confirm additional buying action. The momentum indicators are in favor of the bulls as the MACD is hovering within the positive area – barely though – for the first time since the end of 2019, while the RSI is rising with a steep positive slope above 50.
- The Reserve Bank today announced that it has registered Industrial and Commercial Bank of China Limited (“ICBC”) to provide banking services in New Zealand. Industrial and Commercial Bank of China Limited is incorporated in the People’s Republic of China and will operate in New Zealand as a branch. A New Zealand subsidiary of ICBC (the Industrial and Commercial Bank of China (New Zealand) Limited) has been registered to provide banking services in New Zealand since November 2013.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	0.9%	1.5%	MEDIUM
Final CPI y/y	EUR	0.4%	0.4%	MEDIUM
Consumer Confidence	EUR	-23	-23	MEDIUM
Crude Oil Inventories	USD	1.7M	-0.7M	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.66	75.50	75.20	75.80	76.10	Sideways
EURINR FUTURE	82.92	82.70	82.25	83.20	83.70	BEARISH
GBPINR FUTURE	92.65	92.40	92.00	92.90	93.40	BEARISH
JPYINR FUTURE	70.24	70.10	69.75	70.40	70.75	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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