

KEY HEADLINES:

- USDJPY was trading around 103.81 mid-U.S. sessions Thursday, almost flat on mixed economic data, surging COVID-19 infections on both sides of Atlantic as-well-as Pacific. But USDJPY also made an 8-month low of around 103.19 on 6th November and so-far crumbled around -0.80% for the month (19th Nov) primarily on the concern of more QE and U.S. political & policy paralysis, especially after the election. Trump is adamant not to concede before 14th December, the official date for the U.S. election result.
- The British and European Union teams negotiating a post-Brexit trade deal will continue to hold discussions remotely after a member of the EU team tested positive for COVID-19, a British government spokesman said on Thursday. "The UK and EU teams have agreed to continue to negotiate remotely for the time being," the spokesman said. "The talks will resume in person when it is judged safe to do so. The health and welfare of our staff are our priority."
- Much like other emerging markets, Eastern European and Central Asian (EECA) economies—which include the nine CIS countries plus Ukraine, Georgia, and Turkmenistan—have been hit by the collapse in both external and domestic demand in the wake of the coronavirus disease 2019 (COVID-19) virus pandemic. EECA is heavily dependent on energy production for export revenues. This structural deficiency has only amplified the blow from the pandemic to the regional economies and their currencies.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German PPI m/m	EUR	0.1%	0.4%	MEDIUM
Retail Sales m/m	GBP	-0.3%	1.5%	MEDIUM
Consumer Confidence	EUR	-18	-16	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.28	74.10	73.80	74.40	74.70	Sideways
EURINR FUTURE	87.84	87.65	87.25	88.05	88.50	BULLISH
GBPINR FUTURE	98.31	98.05	97.50	98.55	99.00	BULLISH
JPYINR FUTURE	71.31	71.10	70.70	71.50	71.90	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

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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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