

KEY HEADLINES:

- The dollar clung to gains on Monday, supported by investor worries about the looming U.S. election and the fading prospects of any fiscal stimulus beforehand, while the Chinese yuan held firm ahead of the release of quarterly growth data. The dollar index was steady in early trade, following a 0.7% rise last week when a global surge in coronavirus cases and an impasse over the stimulus package stoked caution.
- EURUSD has been in a slightly descending movement after the break below the rising channel in the previous month. Currently, the price is capped by the short-term simple moving averages (SMAs) and the red Tenkan-sen and the blue Kijun-sen lines. The RSI indicator fell below the neutral threshold of 50, while the MACD is flattening around the zero line, failing to signal a clear direction on price.
- China passed a law restricting exports of controlled items, allowing the government to act against countries that abuse export controls in a way that harm's China's interests, state media said. The Xinhua news report late on Saturday did not name any target countries, but the United States last month angered Beijing with curbs on exports to Semiconductor Manufacturing International Corp 0981.HK, China's biggest chipmaker, and it has taken various steps against Huawei Technologies Co and other companies.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German PPI m/m	EUR	0.1%	0.0%	MEDIUM
Current Account	EUR	17.2B	16.6B	MEDIUM
Building Permits	USD	1.52M	1.48M	MEDIUM
Housing Starts	USD	1.45M	1.42M	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.37	73.20	72.90	73.50	73.80	Sideways
EURINR FUTURE	86.32	86.10	85.70	86.50	86.90	BULLISH
GBPINR FUTURE	95.38	95.15	94.60	95.65	96.20	BULLISH
JPYINR FUTURE	69.68	69.50	69.10	69.90	70.30	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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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

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