

KEY HEADLINES:

- A holiday-shortened week will see dwindling participation. The lighter activity could make for either subdued price action or volatile activity. Brexit is a gift that keeps giving, and despite posturing to the contrary, neither side appears to want to be seen as the party that walked away. After much teeth-gnashing and finger-pointing, the US still appears set to provide modest fiscal stimulus that will help overcome the cliff of expiring income support programs. The scaled-down initiative keeps the door open to a larger package next year, depending on the two Senate races in Georgia.
- Over the past month, it seems that almost daily a Brexit trade deal could be reached. However, comments from both sides have changed seemingly almost every hour, causing volatility in GBP pairs. This past week, traders appear to believe that some type of deal will be done, therefore causing Sterling to go bid! What could happen to GBP if a deal gets done this weekend, while the markets are closed? GBP/USD GBP/USD is up nearly 2.25% this week on hopes that a Brexit deal will be reached.
- British Prime Minister Boris Johnson on Saturday imposed tighter coronavirus curbs on millions of people in England and largely reversed plans to ease restrictions over Christmas, as the country battles a new more infectious strain of the virus. The number of cases in England has soared in the last two weeks because of a variant of the virus that scientists said is up to 70% more transmissible.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CBI Realized Sales	GBP	3	-25	MEDIUM
Consumer Confidence	EUR	-18	-18	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.61	73.45	73.15	73.75	74.05	Sideways
EURINR FUTURE	90.14	89.95	89.50	90.35	90.80	BULLISH
GBPINR FUTURE	99.52	99.25	98.75	99.75	100.25	BULLISH
JPYINR FUTURE	71.19	71.00	70.60	71.40	71.80	Sideways

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FOREIGN CURRENCY SEGMENT

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