

## KEY HEADLINES:

- Members commenced their discussion of the global economy by noting that, after a severe contraction in activity, conditions had started to improve following the easing of restrictions imposed in response to the COVID-19 pandemic. However, the number of new COVID-19 cases was rising rapidly in some countries, notably the United States and some emerging market economies. Restrictions had been eased in some countries despite new COVID-19 cases increasing or remaining at high levels.
- The British pound finished last week in negative territory against the US dollar, following a short-lived rally towards the 1.2660 technical region. GBP to USD analysis shows that the pair remains trapped within a large symmetrical triangle pattern. The GBP/USD pair suffered a strong rejection from the 1.2660 area, marking the third major failure from this important technical area. GBP/USD technical analysis over the medium-term shows that the pair remains trapped within a triangle pattern, between the 1.2450 to 1.2670 area.
- Wall Street’s movers and shakers are largely seen as part of the solution to the coronavirus-ravaged economy. Chastened by the collapse of Lehman Brothers and the great recession over a decade ago, they were forced to scale back businesses considered risky and clean up their balance sheets. In this crisis, they’re no longer the problem. The same can’t be said of China. Beijing has made martyrs of its banks and insurers, asking them to lend to the needy, forgo profits and support the animal spirits of its trillion-dollar capital markets.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Public Sector Net Borrowing	GBP	34.5B	54.5B	MEDIUM

**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.84	74.70	74.40	75.00	75.30	Sideways
EURINR FUTURE	85.74	85.55	85.10	86.00	86.50	Sideways
GBPINR FUTURE	94.42	94.20	93.80	94.65	95.10	Sideways
JPYINR FUTURE	69.90	69.70	69.30	70.10	70.50	Sideways

RESEARCH BONANZA  
FOREIGN CURRENCY SEGMENT  
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