

KEY HEADLINES:

- The White House and Democrats have moved closer to agreement on a new coronavirus relief package as President Donald Trump said he was willing to accept a large aid bill despite opposition from his own Republican Party. "I want to do it even bigger than the Democrats," Trump said in an interview with Fox News on Tuesday. Democrat and House Speaker Nancy Pelosi, when asked whether an agreement could be reached next week, told reporters: "I hope so. That's the plan." That pushed the dollar index down 0.4% to a one-week low of 92.991. It sat just above that level in Asia trade.
- GBPUSD has reversed back down again after finding resistance at the 1.3080 level and the 1.3000 psychological mark, being the 23.6% Fibonacci retracement level of the up leg from 1.1409 to 1.3487. The momentum indicators are pointing to a neutral bias in the short term with the RSI holding near the 50 level and the MACD oscillator is moving sideways around the zero level. Also, the price is holding within the 20- and 40-day simple moving averages (SMAs) and the red Tenkan-sen and the blue Kijun-sen lines, all suggesting a weak movement.
- The United States and Britain expressed optimism about the prospects of a trade deal on Tuesday as they launched the latest round of talks focused on goods and tariffs. U.S. Trade Representative Robert Lighthizer told a security conference he was "very pleased" with progress in negotiations with Britain and predicted a trade deal "reasonably soon". British trade minister Liz Truss said the two sides were intensifying talks as they enter a fifth round.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	0.4%	0.2%	MEDIUM
Crude oil Inventories	USD	0.5M	-3.8M	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.51	73.35	73.00	73.65	74.00	Sideways
EURINR FUTURE	86.79	86.60	86.20	87.00	87.40	BULLISH
GBPINR FUTURE	95.24	95.00	94.50	95.50	96.00	BULLISH
JPYINR FUTURE	69.62	69.40	69.00	69.80	70.20	Sideways

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