

KEY HEADLINES:

- Next year will be all about getting the coronavirus under control and igniting global economic growth after a year of shock and the deepest recession since the Great Depression. However, analysts warn that the real recovery can only begin in the middle of next year. This year's unprecedented downturn was very different from the crisis of 2008-09, and the recovery will also be a very different one, said Goehring & Rozencwajg Associates managing partner Leigh Goehring. "This global pandemic caused a huge economic shock, with the U.S. alone seeing its Q2 GDP fall 31.4%.
- The Pound to Japanese Yen (GBP/JPY) exchange rate plummeted by -1.4% today, with the pairing currently fluctuating around ¥137.690. The Pound (GBP) fell sharply today following this weekend's announcement that London and parts of the south-east of England would enter Tier 4 to stem the spread of a 'mutant' strain of Covid-19. Today also saw the announcement that France would ban UK transport, including hauliers. As a result, GBP investors have become more pessimistic about the outlook for the British economy.
- The second to last week of December kicked off with losses in currencies and equities. By the end of the NY session however, much of the weakness eased leading many investors to wonder if anything could sap the equity rally. The Dow Jones Industrial Average fell more 400 points shortly after the NY open but ended the day up. The dollar started the day strong but gave up part of its gains as well. This is a shortened trading week but a variety of factors could influence how the dollar trades.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Final GDP q/q	GBP	15.5%	15.5%	MEDIUM
Final GDP q/q	USD	33.1%	33.1%	MEDIUM
CB Consumer Confidence	USD	97.1	96.1	MEDIUM
Existing Home Sales	USD	6.70M	6.85M	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.10	73.95	73.60	74.25	74.60	BULLISH
EURINR FUTURE	90.06	89.85	89.40	90.25	90.70	BULLISH
GBPINR FUTURE	98.11	97.85	97.30	98.35	99.00	BULLISH
JPYINR FUTURE	71.35	71.15	70.75	71.55	72.00	BULLISH

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Disclosure:

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