

## KEY HEADLINES:

- The UK was forced to go into strict lockdown at the end of March in a bid to stop the spread of the deadly virus. Millions of people were unable to go to work due to the restrictions and fears of a catastrophic economic crash have been ignited. Under government rules, non-essential shops are now allowed to reopen as long as they follow the two-metre social distancing rules. But there are concerns about the future of the hospitality industry and those which require face to face contact.
- The recent tumble in the value of the dollar is just the beginning of a far greater plunge that is about to materialize, analysts say. That will likely put further stresses on an already beleaguered economy and could make re-election for the Trump administration harder. "Our FX [foreign exchange] strategists believe that the recent decline in the USD is just the beginning of a larger structural downtrend in the greenback driven, in part, by a further recovery in the global economy," states a recent report from iconic Wall Street bank Goldman Sachs GSBDD .
- Although there is a very mild positive bias this morning as the European trading session takes hold, major markets are searching for conviction as we approach the end of the week. A mild risk negative bias from yesterday is being countered today but these are all still very minor moves compared to what traders have been used to in recent weeks. Add in the fact that it is also "quadruple witching" today (where futures and options for index and individual stocks all expire on the same day) which could add some volatility later today, so there is a degree of caution in front of this event too.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CBI Industrial Order Expectations	GBP	-50	-62	MEDIUM
Consumer Confidence	EUR	-15	-19	MEDIUM
Existing Home Sales	USD	4.15M	4.33M	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.25	76.10	75.80	76.40	76.70	Sideways
EURINR FUTURE	85.37	85.20	84.70	85.60	86.00	BEARISH
GBPINR FUTURE	94.34	94.15	93.65	94.55	95.10	BEARISH
JPYINR FUTURE	71.32	71.10	70.60	71.55	72.00	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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