

KEY HEADLINES:

- The number of Americans filing applications for unemployment benefits was unexpectedly unchanged at a five-month high last week, suggesting some softening in the labor market. While other data on Thursday showed a mild pick-up in factory activity in the mid-Atlantic region this month, manufacturers reported a sharp slowdown in new orders, shipments and unfilled orders. There were also declines in factory employment and hours measures. The persistent weakness in manufacturing is despite an easing in tensions in the 16-month trade war between the United States and China, which has depressed capital expenditure.
- The dollar held overnight gains on Friday, as investors clung to the safe-haven pending developments in Sino-U.S. trade negotiations and amid a growing skepticism about reports of progress in the talks. Movements were slight as investors also looked to a slew of global manufacturing surveys published later in the day for clues on how deeply the U.S.-China trade dispute is hurting the world's economy.
- Japan's factory output and retail sales are expected to have slumped in October, a Reuters poll showed, as slowing global demand and a sales tax hike introduced in the month hurt exports and private consumption. The slew of data is likely to underscore the fragile state of Japan's economic recovery and keep policymakers under pressure to unveil more measures to prop up growth. Industrial production is expected to fall 2.1% in October after a 1.7% gain in September, a poll of 18 economists showed, as sluggish exports and the hit to domestic demand from the sales tax hike took a toll on factory activity.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German GDP (QoQ) (Q3)	EUR	0.1%	-0.2%	HIGH
German Manufacturing PMI (Nov)	EUR	42.9	42.1	HIGH
Services PMI (Nov)	EUR	52.5	52.2	MEDIUM
Manufacturing PMI	GBP		49.6	HIGH
Services PMI	GBP		50.0	HIGH
Manufacturing PMI (Nov)	USD	51.5	51.3	MEDIUM
Services PMI (Nov)	USD	51.0	50.6	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.78	71.70	71.60	71.85	71.95	BEARISH
EURINR FUTURE	79.56	79.35	79.20	79.60	79.75	BEARISH
GBPINR FUTURE	92.87	92.70	92.45	93.00	93.15	BEARISH
JPYINR FUTURE	66.09	66.00	65.90	66.20	66.28	BEARISH

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

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