

KEY HEADLINES:

- Boris Johnson's government is examining whether to move more areas of England into lockdown to counter a faster-spreading variant of coronavirus. Ministers are considering whether to apply the highest Tier 4 restrictions -- forcing non-essential shops and leisure facilities to close -- to more regions, according to a person familiar with the matter. Ministers and scientific experts met late Tuesday after cases of the new Covid-19 strain were identified outside London and southeast England, which were placed into Tier 4 last weekend.
- The foreign exchange market sees an average daily turnover of around something on the magnitude of \$6.6 trillion a day. In a week, the turnover is sufficient to more than cover world trade for a year. It is the largest of the capital markets. Trends in the currency market can last for years. A little more than a year ago, we concluded that the dollar's third significant rally since the end of Bretton Woods was over and that a cyclical dollar decline was at hand. Yet the dollar's price is only known relative to another currency, and there are more than 100, or a basket of currencies.
- The pound ended down again as the UK faced isolation over a mutant coronavirus strain, although hopes of progress in Brexit talks helped take some pressure off the currency. At markets close, sterling had fallen 0.76% against the dollar to \$1.336 and 0.26% against the euro to €1.097. However, this was still far from the 10-day low of \$1.319 touched on Monday. The lifting of the French travel ban, which has caused transport chaos in Kent, came after the end of trading.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Import Prices m/m	EUR	0.3%	0.3%	MEDIUM
Unemployment Claims	USD	882K	885K	MEDIUM
Crude Oil Inventories	USD	-2.9M	-3.1M	MEDIUM
Natural Gas Storage	USD	-160B	-122B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.94	73.80	73.50	74.10	74.40	Sideways
EURINR FUTURE	90.33	90.10	89.70	90.50	90.90	BEARISH
GBPINR FUTURE	99.22	99.00	98.50	99.50	100.00	BEARISH
JPYINR FUTURE	71.49	71.30	70.90	71.70	72.10	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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