

KEY HEADLINES:

- EURUSD has been in a declining move over the last two weeks after the pullback off the 1.1420 resistance level. Currently, the pair is lacking direction in the medium-term, however, the 40-day simple moving average (SMA) posted a bullish cross with the 200-day SMA. The RSI is marginally sloping up near the neutral threshold of 50, while the MACD is still losing ground below its trigger line. The price is capped by the 20-day SMA and looks ready to find support at the 1.1145 barrier.
- White House trade adviser Peter Navarro told "The Story" Monday that President Trump has decided to terminate the China trade deal as intelligence officials grow increasingly confident that the coronavirus pandemic originated in a Wuhan laboratory. "It's over," Navarro told host Martha MacCallum. "Here's the turning point," he explained. "They came here on January 15th to sign that trade deal, and that was a full two months after they knew the virus was out and about.
- The surge of positivity that came with economies beginning to re-open is now being replaced with caution and doubt as infection rates are picking up. News that even as New York is set to further reduce its lockdown restrictions, infection rates in some US states are sharply picking up again. Consumer products giant, Apple, closing some of its stores again in Florida and Arizona suggests that the surge in retail sales seen in May could simply be a knee-jerk reaction rather than a full swing of economic recovery for the US. The result is a mixed look to major markets today.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Flash Manufacturing PMI	EUR	43.8	39.4	HIGH
Flash Services PMI	EUR	40.5	30.5	HIGH
Flash Manufacturing PMI	GBP	45.2	40.7	HIGH
Flash Services PMI	GBP	39.1	29.0	HIGH
Flash Manufacturing PMI	USD	50.0	39.8	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.05	75.90	75.60	76.20	76.50	Sideways
EURINR FUTURE	85.23	85.00	84.50	85.50	86.00	BULLISH
GBPINR FUTURE	94.21	94.00	93.50	94.45	95.00	BULLISH
JPYINR FUTURE	71.12	70.95	70.60	71.30	71.65	Sideways

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FOREIGN CURRENCY SEGMENT

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