

KEY HEADLINES:

- The Australian state that's been hardest hit by the coronavirus pandemic announced a further easing of restrictions after recording no new infections for 23 consecutive days. It will no longer be compulsory for people in Victoria to wear masks when outdoors, though it remains mandatory in public indoor venues. The state's Premier Daniel Andrews announced the new rules that will apply from Monday, just over two weeks after removing a strict three-month lockdown on Melbourne, Australia's second-largest city. Other changes include allowing as many as 15 visitors in a household a day, up from two now.
- Our overarching global market calls since late summer have been that heading into 2021: yields beyond the 5-year point should be prone to rise/curve to steepen equities should perform but higher rates open a rotation window from tech to value EUR/USD should be aiming at 1.25 or higher, but in the short term have problems with breaking through 1.20. Vaccine news of the last couple of weeks has strengthened our conviction on those calls. Currently, however, there seems to be an understandable pause in the curve and equity market stories, but we see this as temporary.
- Britain and Canada struck a rollover trade deal on Saturday to protect the flow of \$27 billion-worth of goods and services between them after Brexit, and vowed to start talks on a bespoke agreement next year. As Britain prepares to end its transition out of the European Union on Dec. 31, it has negotiated multiple rollover bilateral deals to maintain trade, with many simply replacing the terms the bloc had already agreed.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Flash Manufacturing PMI	EUR	53.2	54.8	MEDIUM
Flash Services PMI	EUR	42.2	46.9	MEDIUM
Flash Manufacturing PMI	GBP	50.5	53.7	MEDIUM
Flash Services PMI	GBP	43.2	51.4	MEDIUM
Flash Manufacturing PMI	USD	52.5	53.4	MEDIUM
Flash Services PMI	USD	55.8	56.9	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.17	74.00	73.70	74.30	74.70	Sideways
EURINR FUTURE	87.92	87.70	87.30	88.10	88.50	Sideways
GBPINR FUTURE	98.39	98.15	97.65	98.65	99.15	Sideways
JPYINR FUTURE	71.40	71.20	70.80	71.60	72.00	Sideways

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Disclosure:

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