

## KEY HEADLINES:

- With the November presidential election less than two weeks away, the economy could be on the verge of a dramatic shift. Depending on the outcome, investors can expect everything from robust economic growth supported by another wave of fiscal stimulus and increased government spending, to a stifled economy hindered by congressional gridlock. While the most likely outcome is a blue wave, the second most likely is a Biden presidency with a Republican-controlled Senate, Deutsche highlighted. The polar opposites of the two most likely election outcomes could have a stark impact on the economy.
- EURJPY has been in a downside tendency over the last sessions, holding within the Ichimoku cloud and the short-term simple moving averages (SMAs). The RSI indicator is losing momentum beneath the 50 level, while the MACD is falling below its trigger line. Also, the red Tenkan-sen line is pointing down and the blue Kijun-sen line is moving sideways, suggesting fading upward momentum. In the event of a downside reversal below 123.75, the 123.34 support level and the 123.00 psychological mark may ease the selling pressure. Failure to bounce off the latter could bring the 122.35 barrier into view.
- The number of workers receiving and applying for unemployment benefits declined significantly last week, according to Labor Department figures issued Thursday. That's good news for workers and the U.S. economy — thousands of people are returning to work and coming off unemployment rolls. But the headline numbers don't give the full picture. Some labor-market dynamics mask concerning trends under the surface.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Flash Manufacturing PMI	EUR	53.0	53.7	MEDIUM
Flash Service PMI	EUR	47.1	48.0	MEDIUM
Flash Manufacturing PMI	GBP	53.2	54.1	MEDIUM
Flash Service PMI	GBP	53.4	56.1	MEDIUM
Flash Manufacturing PMI	USD	53.5	53.2	MEDIUM
Flash Service PMI	USD	54.7	54.6	MEDIUM

**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.68	73.55	73.25	73.85	74.15	Sideways
EURINR FUTURE	87.09	86.90	86.50	87.30	87.70	BEARISH
GBPINR FUTURE	96.48	96.25	95.75	96.75	97.25	BEARISH
JPYINR FUTURE	70.34	70.15	69.75	70.55	71.00	Sideways

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