

## KEY HEADLINES:

- British companies reported that their orders fell at the sharpest rate since June this month and the outlook for production over the next three months also looks weak, figures from the Confederation of British Industry showed on Tuesday. The CBI's monthly industrial order book balance fell to -48 in September from -44 in August, bucking expectations in a Reuters poll for a modest improvement and remaining well below its long-run average.
- Many arguing against aggressive stimulus spending from the federal government cite one critical reason: the national debt. Now totaling over \$26.7 trillion, the U.S. debt-to-GDP ratio is one of the highest in the world. Top economics and policymakers, however, are not concerned. When asked about the staggering number, Nobel laureate Esther Duflo told CNBC, "That is not something that the general public should be worried about for the time being at all."
- The dollar rose on Tuesday to six-week highs, extending gains from the previous session, as markets turned risk-averse over a surge of virus cases and new lockdown measures in Europe. Stocks sold off on Monday and the currency market saw "risk-off" moves, with the dollar index climbing to its highest in six-weeks. Although European equities opened higher on Tuesday, the dollar continued its ascent and riskier currencies fell, as new lockdown measures to combat a second wave of COVID-19 infections pose a threat to the global economic recovery.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Flash Manufacturing PMI	EUR	51.5	51.7	MEDIUM
Flash Services PMI	EUR	51.0	50.5	MEDIUM
Flash Manufacturing PMI	GBP	54.3	55.2	MEDIUM
Flash Services PMI	GBP	57.0	58.8	MEDIUM
Flash Manufacturing PMI	USD	52.5	53.1	MEDIUM
Flash Services PMI	USD	54.5	55.0	MEDIUM
Crude Oil Inventories	USD			MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.50	73.35	73.00	73.65	74.00	Sideways
EURINR FUTURE	86.41	86.20	85.80	86.60	87.00	BEARISH
GBPINR FUTURE	94.42	94.20	93.70	94.70	95.20	BEARISH
JPYINR FUTURE	70.32	70.10	69.70	70.50	70.90	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

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*Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>*

*SEBI Regn. No.: INZ000212137*

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

*| CDSL: a) 120 33500 |*

*NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186*

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