

## KEY HEADLINES:

- As the economic shutdown associated with coronavirus prevention measures nears the completion of its first full calendar month, a clearer picture is emerging of just how hard the hit has been to U.S. workers. An economy that had been near full employment just two months ago is now in its most dire straits since the Great Depression. New filings for weekly jobless claims, reported Thursday, added to the gloom with another 4.4 million applying for unemployment insurance. That brought the five-week total to more than 26 million. While bad enough on its own, it helped to complete a picture that likely will show the U.S.
- USD/CAD consolidates despite the break of the descending channel, and the exchange rate may trade within a more defined range amid the failed attempt to test the monthly high (1.4298). USD/CAD RATE BREAKOUT FLOPS AHEAD OF APRIL HIGH USD/CAD continues to pullback from the weekly high (1.4265) amid the limited reaction to Canada's Consumer Price Index (CPI), and the exchange rate appears to be on track to revisit the monthly low (1.3855) as it initiates a fresh series of lower highs and lows.
- The dollar was headed for its best week since early April on Friday, as tumbling oil prices weighed on commodity currencies and division over Europe's emergency fund dragged on the euro. The dollar stands near a two-and-a-half week high against a basket of currencies =USD and is 0.8% stronger for the week. It is up nearly 3% against the oil-sensitive Norwegian krone NOK= and about 1% on the euro

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
All Industries Activity mm	JPY	-0.4%	0.8%	MEDIUM
Retail Sales m/m	GBP	-4.5%	-0.3%	HIGH
German ifo Business Climate	EUR	79.8	86.1	HIGH
Core Durable Goods Orders m/m	USD	-6.1%	-0.6%	HIGH
Durable Goods Orders m/m	USD	-12.0%	1.2%	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.12	76.00	75.75	76.25	76.50	Sideways
EURINR FUTURE	82.03	81.75	81.30	82.25	82.70	Sideways
GBPINR FUTURE	94.09	93.80	93.30	94.40	95.00	Sideways
JPYINR FUTURE	70.78	70.60	70.30	70.95	71.30	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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