

## KEY HEADLINES:

- Following the G20 leader’s conference call on the coronavirus outbreak, Germany’s Chancellor Angela Merkel said that the impact of coronavirus likely to be bigger than the financial crisis. Further quotes We have asked Eurozone finance ministers to work out within two weeks the technical details of bailout fund credit lines for euro zone to fight coronavirus. For Germany, ESM bailout fund is the main instrument to help other European countries in the coronavirus crisis. When asked on Eurobonds, she said that the ESM is giving enough scope to react without giving up fundamental principles.
- The Dollar weakened against every single G10 currency on Thursday after terrible US economic data fuelled concerns over the health of the largest economy in the world. Nearly 3.3 million Americans applied for unemployment benefits last week which was more than triple the previous record set in 1982 amid the widespread economic shutdown caused by the pandemic. These figures are certainly a shocking reflecting of how badly the coronavirus has hit theeconomy with the pace of layoffs expected to jump as the United States sinks into a recession.
- As ridiculous as it sounds, the Dow Jones Industrial Average just climbed out of the bear market it entered two weeks ago. It’s a development that speaks to the tenuousness of market conventions in times of extreme volatility. The biggest rally since 1933 helped push the gauge up the requisite 20% from the low it hit Monday, meeting one time-honored definition of a bull market. Right now, it’s a milestone only a statistician could love given the index remains almost 25% below the record high it touched on Feb. 12 -- though that doesn’t mean it won’t keep going.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core PCE price Index m/m	USD	0.2%	0.1%	MEDIUM
Personal Income m/m	USD	0.4%	0.6%	MEDIUM
Personal Spending m/m	USD	0.2%	0.2%	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.10	74.90	74.60	75.25	75.50	BEARISH
EURINR FUTURE	82.47	82.20	81.70	82.75	83.25	Sideways
GBPINR FUTURE	89.86	89.50	89.00	90.25	90.75	Sideways
JPYINR FUTURE	68.35	68.15	67.50	68.55	69.00	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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