

## KEY HEADLINES:

- Global deaths linked to the coronavirus passed 200,000 on Saturday, while confirmed cases of the virus are expected to hit 3 million in coming days, according to a Reuters tally. More than half of the fatalities have been reported by the United States, Spain and Italy. The first death linked to the disease was reported on Jan. 10 in Wuhan, China. It took 91 days for the death toll to pass 100,000 and a further 16 days to reach 200,000, according to the Reuters tally of official reports from governments.
- From an initial \$75 billion per day when the Fed announced the launch of Unlimited QE, the US central bank first reduced its daily buying to \$60 billion per day, then three weeks ago announced another 'taper' in its bond-buying program to \$50 billion per day, which was followed by a reduction to 30 billion per day, and then last week, this amount was again cut in half to \$15 billion per day. Now, the Fed has slashed its daily POMO by another 33%, to "only" \$10BN per day. Here is the full schedule for the week ahead.
- On the former our team expect European policymakers to do enough to contain debt sustainability fears this year. We are therefore not expecting an EMU break-up premium to be built into the EUR in 2020. Combined with massive dollar liquidity provision from the Fed, EUR/USD should slowly move towards 1.15. As a 'Risk on, Dollar Off' paradigm emerges, investors will slowly start to look for value amongst good quality/rated names. Something like the SEK may start to perform a little better – potentially even the GBP as well, when London chooses to extend the EU transition deal by the end of June.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.28	76.15	75.85	76.45	76.75	BULLISH
EURINR FUTURE	82.27	82.00	81.50	82.50	83.00	BULLISH
GBPINR FUTURE	94.29	94.00	93.50	94.50	95.00	BULLISH
JPYINR FUTURE	70.89	70.75	70.45	71.05	71.35	BULLISH

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