

KEY HEADLINES:

- U.S. President Donald Trump on Thursday warned Russia, Syria and Iran against killing civilians in Syria's Idlib province and said Turkey was working hard to stop the "carnage." "Russia, Syria, and Iran are killing, or on their way to killing, thousands of innocent (sic) civilians in Idlib Province. Don't do it! Turkey is working hard to stop this carnage," Trump said in a tweet. Syrian and Russian forces have intensified their bombardment of targets in Idlib, the last significant rebel pocket of Syria. Syrian President Bashar al-Assad has vowed to recapture it.
- The Federal Reserve Bank of New York's operation to inject cash into the financing system over the end of the year was undersubscribed on Thursday, a possible indication that dealer balance sheets are nearing capacity. Primary dealers submitted \$18 billion in bids for the Fed's 14-day term repo operation, which matures Jan. 9. That was less than the \$35 billion on offer. This is the third term operation aimed at year-end funding that has come in under the maximum amount.
- In the week ending December 21, the advance figure for seasonally adjusted initial claims was 222,000, a decrease of 13,000 from the previous week's revised level. The previous week's level was revised up by 1,000 from 234,000 to 235,000. The 4-week moving average was 228,000, an increase of 2,250 from the previous week's revised average. The previous week's average was revised up by 250 from 225,500 to 225,750. The advance seasonally adjusted insured unemployment rate was 1.2 percent for the week ending December 14, unchanged from the previous week's unrevised rate.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Credit Suisse Economic Expectations	CHF		-3.9	MEDIUM
High Street Lending	GBP	41.3K	41.2K	MEDIUM
Natural Gas Storage	USD	-145B	-107B	MEDIUM
Crude Oil Inventories	USD	-1.7M	-1.1M	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.35	71.25	71.15	71.45	71.55	Sideways
EURINR FUTURE	79.09	78.95	78.85	79.25	79.35	BULLISH
GBPINR FUTURE	92.51	92.20	92.00	92.80	93.00	BULLISH
JPYINR FUTURE	65.20	65.10	65.00	65.30	65.40	Sideways

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