

## KEY HEADLINES:

- NATO allies are closing in on a deal to contribute more to allied running costs to reduce the United States' share of funding, three diplomats familiar with the matter said. Agreement would meet a demand by U.S. President Donald Trump, though France has made clear it will have no part in the deal, which the alliance hopes to reach before its 70th anniversary summit in London next week. Trump has accused European allies, especially Europe's biggest economy Germany, of taking U.S. protection for granted and says they need to spend much more on their own defense.
- Major currencies hardly budged on Wednesday as traders looked ahead to the final outcome of U.S.-China trade talks and a shortened holiday week in the United States. Against the yen the dollar was traded at 109.05 yen , off two-week high of 109.205 touched on Tuesday amid mild optimism that Washington and Beijing could soon sign a deal to put a hold on their 16-month trade spat. The euro stood at \$1.1023 , little changed so far this week. Trade is slowing down ahead of the Thanksgiving holiday on Thursday in the U.S., before which some major players will have wind down most of their trade for the year. U.S. President Donald Trump said on Tuesday Washington was in the "final throes" of work on a deal that would defuse a 16-month trade war with Beijing.
- Profits at China's industrial firms declined in annual terms for the third consecutive month in October, tracking sustained drops in producer prices and exports and underscoring slowing momentum in the world's second-largest economy. Industrial profit fell 9.9% in October year-on-year to 427.56 billion yuan (\$60.74 billion), data released by the National Bureau of Statistics showed on Wednesday, marking the biggest drop since January-February period and compared with a 5.3% decline in September.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core Durable Goods Orders (MoM) (Oct)	USD	0.2%	-0.4%	HIGH
GDP (QoQ) (Q3)	USD	1.9%	2.0%	HIGH
Initial Jobless Claims	USD	223K	227K	MEDIUM
Pending Home Sales (MoM) (Oct)	USD	0.2%	1.5%	HIGH
Crude Oil Inventories	USD	-0.418M	1.379M	HIGH

### **Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.52	71.40	71.30	71.60	71.68	BEARISH
EURINR FUTURE	78.79	78.65	78.55	78.90	79.00	Sideways
GBPINR FUTURE	91.97	91.85	91.75	92.10	92.20	Sideways
JPYINR FUTURE	65.64	65.55	65.45	65.75	65.85	BEARISH

#### **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

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