

KEY HEADLINES:

- The U.S. dollar’s share of currency reserves reported to the International Monetary Fund fell to 60.4% in the third quarter, from 61.2% in the second, IMF data showed on Thursday. The dollar, however, remains the largest-held currency by global central banks. A year earlier, the dollar accounted for 61.5% of total reserves. Its share has declined for two straight quarters. Global reserves are assets of central banks held in different currencies and are used primarily to support their liabilities. Central banks sometimes use reserves to help support their respective currencies.
- Japan’s jobless rate fell to 2.9% in November and the availability of jobs grew slightly for the month, government data showed on Friday. The seasonally adjusted unemployment rate compared with the median forecast of 3.1%. In October, the jobless rate stood at 3.1%. The jobs-to-applicants ratio rose to 1.06 from the previous month’s 1.04, labour ministry data showed.
- A bevy of Wall Street executives, bankers and fund managers are abandoning New York for Florida, embracing the Sunshine State over metropolitan New York as the coronavirus pandemic has eliminated many benefits of working from a global financial hub. Since legions of finance industry employees began working from home in March, Florida’s warm weather, low taxes, affordable space and quick, easy flights back to New York, when needed, have elevated its status. About 30 major financial firms are “kicking the tires” in South Florida, said Kelly Smallridge, who runs an economic development agency in Palm Beach County.

Economic Indicators to be released.

| Indicator | Currency | Forecast | Previous | Impact |
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Support Resistance Levels – Currency Future:

| Currency | LTP | S1 | S2 | R1 | R2 | Trend |
|------------------|--------|-------|-------|--------|--------|----------|
| USDINR FUTURE | 73.56 | 73.40 | 73.10 | 73.70 | 74.00 | Sideways |
| EURINR FUTURE | 89.70 | 89.50 | 89.10 | 89.90 | 90.30 | Sideways |
| GBPINR FUTURE | 100.01 | 99.75 | 99.25 | 100.25 | 100.75 | Sideways |
| JPYINR FUTURE | 71.00 | 70.80 | 70.40 | 71.20 | 71.60 | Sideways |

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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SEBI Regn. No.: INZ000212137

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