

KEY HEADLINES:

- The Euro has little going for it at present amid fears of a second wave of the Covid-19 pandemic sweeping across Europe and concerns that the nascent economic recovery in the Eurozone will be washed away. Adding to the downward pressure on the EUR/USD pair, the US Dollar continues to benefit from buying by risk-averse investors looking for a safe haven. That said, no trend lasts for ever and a bounce will likely come soon even if a fully-fledged recovery remains far away.
- President Donald Trump on Saturday nominated Amy Coney Barrett to the Supreme Court, and she pledged to become a justice in the mold of the late staunch conservative Antonin Scalia - another milestone in Trump's rightward shift of the top U.S. judicial body. Abortion rights advocates have voiced concern that Barrett could cast a vote for overturning the landmark 1973 Roe v. Wade ruling legalizing abortion nationwide.
- A post-Brexit trade deal "can and must be made", the organisation representing British businesses has said ahead of further UK-EU trade talks on Monday. Dame Carolyn Fairbairn, the boss of the Confederation of British Industry, said it was the time for "the spirit of compromise to shine through". The Brexit transition period, in which the UK has kept to EU trading rules, ends on 31 December. The UK and EU are yet to agree a deal that will govern their future trade. Prime Minister Boris Johnson has said a trade agreement with the EU must be done by 15 October if it is going to be ready for the start of 2021.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.93	73.80	73.50	74.10	74.40	BEARISH
EURINR FUTURE	86.09	85.90	85.50	86.30	86.70	BEARISH
GBPINR FUTURE	93.98	93.75	93.25	94.25	94.75	BEARISH
JPYINR FUTURE	70.13	69.95	69.55	70.35	70.75	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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