

KEY HEADLINES:

- Ambassadors from the 27 EU member states have unanimously approved the EU-UK post-Brexit trade deal, paving the way for it to take effect. The deal is likely to become law on 1 January, as the UK Parliament is expected to approve it on Wednesday. Under EU rules it can take effect provisionally, though the European Parliament will vote on it in January. The deal sets the framework for trade once the UK leaves the EU single market and customs union in four days' time.
- The pound snapped a three-day winning streak as investors pondered the outlook for the service-oriented U.K. economy after a last-minute trade deal sealed its divorce from the European Union. Sterling fell almost 1% against the dollar, leading losses among Group-of-10 peers, as analysts pointed to lingering questions over the terms of trade for services with the EU under the new arrangement struck last week. Low trading volumes accentuated the move, with markets in the U.K. and much of Europe closed for a public holiday.
- President Donald Trump signed a \$900 billion Covid relief package into law Sunday. But the extra unemployment benefits it contains may take weeks to arrive. Workers may also get less money than they'd thought. The legislation provides 11 weeks of additional benefits to the self-employed and workers who exhausted their standard allotment of state benefits. It also offers a \$300 weekly increase in benefits for the same length of time, through March 14. However, states must wait to begin issuing the funds.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.77	73.60	73.30	73.90	74.20	BEARISH
EURINR FUTURE	90.02	89.80	89.40	90.20	90.60	Sideways
GBPINR FUTURE	99.51	99.25	98.75	99.75	100.25	Sideways
JPYINR FUTURE	71.13	70.95	70.50	71.35	71.80	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

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Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

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