

KEY HEADLINES:

- China's central bank will use the loan prime rate (LPR) as a new benchmark for pricing existing floating-rate loans, in a step that analysts say could help lower borrowing costs and underpin economic growth. Beijing has unveiled a raft of pro-growth measures this year, including tax cuts, more infrastructure spending, reductions in the amount of cash banks must keep on reserve and lending rates to boost credit. Starting on Jan. 1, financial institutions will be prohibited from signing floating-rate loan contracts based on the previous benchmark bank lending rate, the People's Bank of China (PBOC) said in a statement on its website on Saturday.
- Online trading major Interactive Brokers is a participant in the SWIFT Global Payment Innovation (GPI) initiative, and, as such, aims to bring greater transparency to the routing of electronic payments. The company has recently introduced functionality to let its clients track in real-time the progress of wire withdrawals from their IBKR account. In addition, this functionality will help clients of the company better understand the costs associated with wire transfers, including the fees taken during each leg of the transaction and, if applicable, foreign exchange rates.
- The Australian Dollar is on the cusp of a breakout to the upside on the charts, according to some analysts, although the outlook for the antipodean unit next year is cloaked in a shroud of uncertainty. Australia's Dollar is still on course to record narrow losses against the U.S. Dollar and Pound for 2019 but it's called a halt to simultaneous advances by the British and American currencies in recent weeks, which has led some to suggest the antipodean unit could be nearing a turning point. The Aussie is still down 14% relative to the U.S. Dollar since January 2018 when it traded around 0.81 although the Tuesday session saw the AUD/USD rate marked down just 1.8% for 2019. The pair has risen strongly since setting a new decade-low at the beginning of October but is currently being roadblocked on the charts by its early November high just beneath the 0.6930 level

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Spanish Flash CPI y/y	EUR	0.9%	0.4%	MEDIUM
High Street Lending	GBP	41.3K	41.2K	MEDIUM
Goods Trade Balance	USD	-69.2B	-66.8B	MEDIUM
Prelim Wholesale Inventories m/m	USD	0.2%	0.1%	MEDIUM
Chicago PMI	USD	48.2	46.3	HIGH
Pending Home Sales m/m	USD	1.5%	-1.7%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	71.59	71.50	71.40	71.70	71.80	Sideways
EURINR FUTURE	79.93	79.80	79.70	80.06	80.20	BULLISH
GBPINR FUTURE	93.66	93.45	93.25	93.85	94.10	BULLISH
JPYINR FUTURE	65.47	65.35	65.25	65.60	65.70	Sideways

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