

KEY HEADLINES:

- The weekly U.S. jobless claims report shows that 11 million people are on a new federal aid program geared toward the self-employed, accounting for more than a third of total claims across the country. But that figure -- cited by economists alongside traditional claims in regular state programs as helping provide a more complete picture of unemployment -- likely overstates the true count. In some cases, by a lot. Eight states and Puerto Rico have reported Pandemic Unemployment Assistance claims higher than those for regular state programs, according to figures released Thursday.
- EURUSD seems to be trading within a downward-sloping channel on the daily chart which seems to be part of a bullish flag formation created after the steep rally to 1.1421. The pattern is a positive signal that the downside correction in the price is temporary and the market could soon resume its upward direction once the bulls smash the upper surface of the channel. The fact that the 50- and 200-day simple moving averages have (SMAs) have positively crossed each other after three years is indicating greater optimism that buyers may dominate.
- China's economic activity steadied in June, with manufacturing and services both stabilising as the long way back from the coronavirus lockdowns continued. The official manufacturing purchasing managers' index (PMI) for June stood at 50.9, with a reading above 50 suggesting growth in factory output. This was better than analysts' expectations, with the median result of a Bloomberg survey predicting 50.5. It was slightly better than May's reading of 50.6. The PMI is a sentiment gauge, conducted through a survey of factory owners and purchasing managers.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Final GDP q/q	GBP	-2.0%	-2.0%	MEDIUM
CPI Flash Estimate y//y	EUR	-0.1%	0.1%	MEDIUM
Chicago PMI	USD	45.0	32.3	MEDIUM
CB Consumer Confidence	USD	91.6	86.6	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.69	75.50	75.10	75.90	76.30	Sideways
EURINR FUTURE	85.39	85.15	84.60	85.65	86.20	BEARISH
GBPINR FUTURE	93.23	93.00	92.40	93.50	94.00	BEARISH
JPYINR FUTURE	70.60	70.40	70.00	70.80	71.20	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

ANALYST: MISS PRIYANKA SHRIMANKAR

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

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

SEBI Regn. No.: INZ000212137

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

2018 © [Bonanza Portfolio Ltd.](https://www.bonanzaonline.com)