

KEY HEADLINES:

- The U.K. is set to join the U.S., Canada and most other countries whose residents are unwelcome visitors to the European Union because they haven't sufficiently contained the coronavirus outbreak. EU governments are making no changes to their common travel "white list" in the immediate run-up to Britain's scheduled departure from the European single market on Friday, according to an official familiar with the matter. That's when the post-Brexit transition ends and the U.K. starts to be treated by the EU as any other country outside the bloc.
- JPY price action has largely traded on its back foot for the last few months. Weakness across the Japanese Yen has broadly stemmed from its posturing as a top safe-haven currency. Demand for safe-haven currencies like the Yen has dissipated with market sentiment and trader risk appetite flourishing. The Yen has strengthened considerably against its US Dollar peer, however, as spot USD/JPY edges toward its lowest monthly close since October 2016. USD/JPY price action could continue to face selling pressure headed into the new year as US Dollar bears strongarm the major currency pair lower.
- With a new fiscal package to support the U.S. economy through the winter and the prospect of households unleashing substantial pent-up demand in 2021, the set up for faster inflation is better than it has been for decades. But don't expect the Federal Reserve to tighten monetary policy next year in response – even if inflation comes in higher than central bankers are forecasting. The economy will benefit from a slew of substantial tailwinds in 2021 that can leverage on the rollout of Covid-19 vaccines.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Unemployment Claims	USD	832K	803K	MEDIUM
Natural Gas Storage	USD	-127B	-152B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.40	73.25	72.95	73.55	73.85	BULLISH
EURINR FUTURE	90.03	89.85	89.45	90.25	90.65	BULLISH
GBPINR FUTURE	99.66	99.40	98.90	99.90	100.40	BULLISH
JPYINR FUTURE	71.07	70.90	70.50	71.30	71.70	BULLISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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SEBI Regn. No.: INZ000212137

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