

KEY HEADLINES:

- The U.S. dollar scaled a six-month high versus the Japanese yen and New Zealand's currency jumped to near four-month peaks on Monday after an unexpected rebound in Chinese manufacturing activity lifted hopes of a brighter outlook for world growth.
- Chinese factory activity expanded at the quickest pace in almost three years in November, a private business survey showed on Monday, following upbeat official data over the weekend. The survey also showed total new orders and factory production at buoyant levels.
- The Kiwi dollar was also buoyed by talk of fiscal stimulus to boost the New Zealand economy, New Zealand government plans a significant increase in infrastructure spending, making use of low borrowing costs to "build" the country, Finance Minister Grant Robertson said on Saturday.
- The euro was steady at \$1.1015 while sterling was down a third of a percentage point at \$1.29 as polls pointed to a narrowing lead for the governing Conservative Party before the UK's Dec. 12 election.
- Option prices showed that investors have been preparing for unexpected moves in the British currency during the election. Implied volatility gauges have risen to 13.7 vol, the highest in six weeks. Volatility across other major currency pairs was near record lows.
- Still, the final British manufacturing purchasing managers' index was revised to 48.9 for November, up from 48.3 in October, where it was expected to stay, without much effect on the pound.

Economic Indicators to be released.

| Indicator | Currency | Forecast | Previous | Impact |
|---------------------------|----------|----------|----------|--------|
| Cash Rate | AUD | 0.75% | 0.75% | HIGH |
| RBA Rate Statement | AUD | | | HIGH |
| Wards Total Vehicle Sales | USD | 16.8M | 16.6M | LOW |
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Support Resistance Levels – Currency Future:

| Currency | LTP | S1 | S2 | R1 | R2 | Trend |
|---------------|-------|-------|-------|-------|-------|----------|
| USDINR FUTURE | 71.82 | 71.70 | 71.40 | 72.05 | 72.25 | Sideways |
| EURINR FUTURE | 79.21 | 79.07 | 78.75 | 79.45 | 79.65 | BULLISH |
| GBPINR FUTURE | 92.69 | 92.60 | 91.90 | 93.30 | 93.65 | BULLISH |
| JPYINR FUTURE | 65.65 | 65.35 | 65.10 | 65.90 | 66.10 | BEARISH |

RESEARCH BONANZA FOREIGN CURRENCY SEGMENT

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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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| CDSL: a) 120 33500 |

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

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