

## KEY HEADLINES:

- The dollar slipped on Friday against a basket of currencies, holding above a one-week low as a mixed report on the U.S. jobs market in August reinforced the view of a slowing expansion and the possibility of more interest rate cuts from the Federal Reserve. Traders now await clues on the Fed's next move after it embarked on its first rate cut since 2008 in July when Fed Chair Jerome Powell participates on a panel about the economy and monetary policy in Zurich, which begins at 12:30 p.m.
- If the U.S. economy slips into a recession, homeowners in Riverside, California, will fare much worse than those in Rochester, New York, Seattle-based real estate brokerage Redfin predicts. Redfin economists crunched a range of risk factors across 50 U.S. metro areas to estimate which markets were most vulnerable in a severe economic downturn. One key factor was how global trade affects the local economy, given the ongoing U.S. China trade war.
- Risky currencies including the Australian dollar surged on Friday after China's central bank cut the amount of cash that banks must hold as reserves, with markets also expecting the European Central Bank to unveil more stimulus next week. The People's Bank of China said it was cutting banks' reserve requirements for the third time this year, sending a ripple of optimism through currency markets though analysts questioned how much stimulus global central banks have left. "This won't be a flood of stimulus," said Neil Mellor, a senior FX strategist at BNY Mellon in London.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
GDP (MoM)	GBP		0.0%	HIGH
GDP (QoQ)	GBP	-0.1%	-0.2%	HIGH
Industrial Production (MoM) (Jul)	GBP	-0.1%	-0.1%	MEDIUM
Manufacturing Production (MoM) (Jul)	GBP	-0.1%	-0.2%	HIGH
German Trade Balance (Jul)	EUR	17.5B	18.1B	MEDIUM

### **Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>71.84</b>	<b>71.65</b>	<b>71.50</b>	<b>72.05</b>	<b>72.20</b>	<b>Sideways</b>
<b>EURINR FUTURE</b>	<b>79.31</b>	<b>79.00</b>	<b>78.80</b>	<b>79.60</b>	<b>79.80</b>	<b>BEARISH</b>
<b>GBPINR FUTURE</b>	<b>88.36</b>	<b>88.05</b>	<b>87.85</b>	<b>88.65</b>	<b>88.85</b>	<b>BEARISH</b>
<b>JPYINR FUTURE</b>	<b>67.23</b>	<b>67.05</b>	<b>66.90</b>	<b>67.45</b>	<b>67.60</b>	<b>Sideways</b>

### **RESEARCH BONANZA FOREIGN CURRENCY SEGMENT**

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