

DATE: 27-09-2021

KEY HEADLINE

- The dollar rose on Friday and was poised for its third straight week of gains against a basket of major currencies, as uncertainty over beleaguered Chinese property developer Evergrande helped the greenback bounce back from a sharp decline in the prior session.
- China Evergrande Group owes \$305 billion and has run short on cash, missing a Thursday deadline for paying \$83.5 million and leaving investors questioning whether it will make the payment before a 30-day grace period expires. A collapse of the company could create systemic risks to China's financial system.
- The safe-haven dollar had its biggest one-day percentage drop in about a month on Thursday after Beijing injected new cash into the financial system and Evergrande announced it would make interest payments on an onshore bond, boosting risk sentiment.
- The decline came a day after the greenback was lifted by Wednesday's announcement from the U.S. Federal Reserve that it will likely begin to trim its monthly bond purchases as soon as November and flagged interest rate increases may follow suit sooner than expected as the central bank moves away from its pandemic crisis policies.
- Cryptocurrencies slumped after China's most powerful regulators increased the country's crackdown on the digital assets, with a blanket ban on all crypto transactions and crypto mining.
- Bitcoin , the world's largest cryptocurrency, last fell 5.89% to \$42,256.47.
-

Currency pair

Currencies	20/09/2021	24/09/2021	Change (%)
USDINR	74.01	73.98	-0.04
EURINR	86.80	86.81	0.0
GBPINR	101.59	101.30	-0.28
JPYINR	67.25	67.02	-0.34

USDINR

RECOMMENDATION: SELL BELOW 73.80 SL 74.10 TARGET 73.30

EURINR

RECOMMENDATION: SELL BELOW 86.75 SL 87.05 TARGET 86.20

GBPINR

RECOMMENDATION: BUY ABOVE 101.60 SL 101.25 TARGET 102.20

JPYINR

RECOMMENDATION: SELL BELOW 66.90 SL 67.30 TARGET 66

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

OUTLOOK BY: Analyst Vibhu Ratandhara

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

Research@bonanzaonline.com

Bonanza Research Team2

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)