



STAT EDGE

Forex Monthly Research Report

December 2024

Forex Monthly Research Report

Market Summary & Outlook:

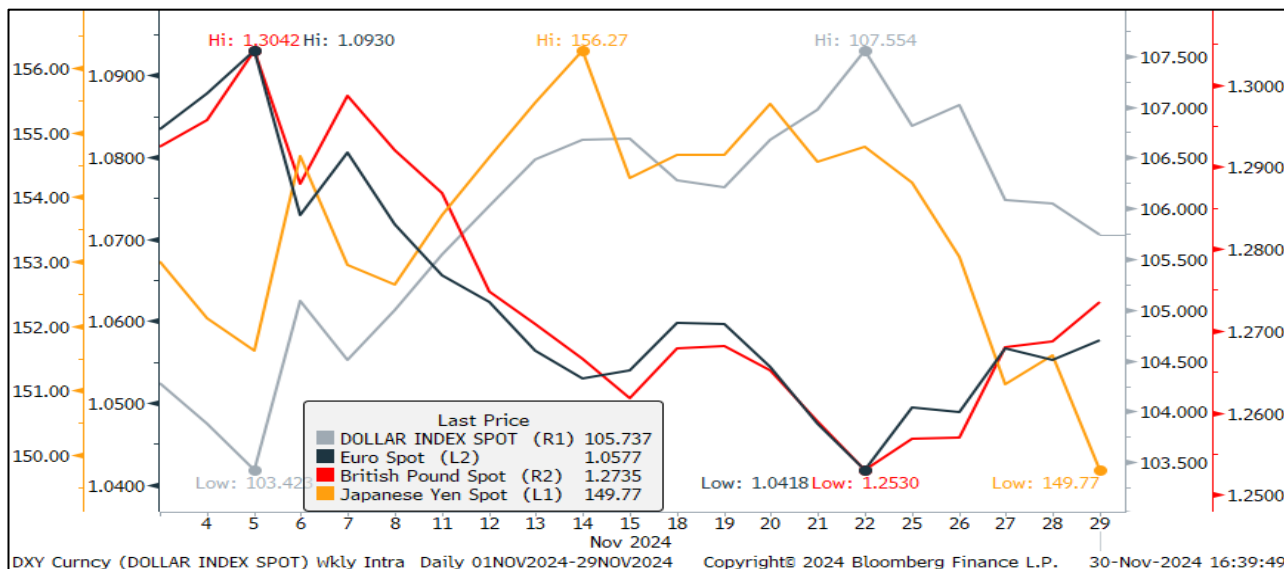
- The dollar index marked its second consecutive monthly gain, buoyed by Donald Trump's election victory and prevailing risk-averse sentiments. November proved particularly strong for the greenback, with the dollar index registering its best performance in three years for the month. Better-than-expected economic data, along with a stock market rally driven by strong inflows, further supported the U.S. dollar's upward momentum.
- The U.S. dollar gained the most against the euro, driven by a widening policy divergence between the U.S. Federal Reserve and the European Central Bank, as well as stronger economic progress in the U.S. The contrasting economic outlooks between the two regions continue to fuel the dollar's strength relative to the euro.
- The Indian rupee showed remarkable resilience to external shocks, supported by the Reserve Bank of India's intervention in both onshore and offshore markets. India's foreign exchange reserves declined to \$657 billion, down from a peak of \$705 billion in October 2024. During this period, foreign institutional investors were net sellers, further adding to the demand for foreign currency. In response, the central bank remained active, stepping in to manage liquidity and meet the market's needs through interventions, ensuring stability in the currency despite external volatility.

Monthly Currency Performance			
Currency	Nov-24	Oct-24	% Change
Dollar Index	105.737	103.976	1.69%
Spot EURUSD	1.0577	1.0884	-2.82%
Spot GBPUSD	1.2735	1.2899	-1.27%
Spot USDJPY	149.77	152.03	-1.49%
Spot USDCNH	7.2491	7.1216	1.79%
Indian Rupee			
Spot USDINR	84.49	84.09	0.49%
Spot EURINR	89.22	91.39	-2.37%
Spot GBPINR	107.25	109.16	-1.76%

Currency Performance and Level to Watch:

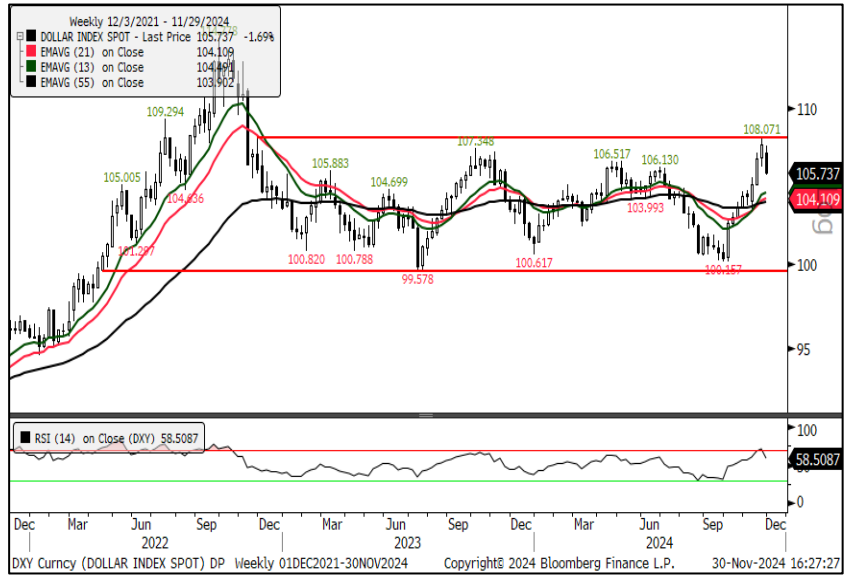
Currency	MTH High	MTH Low	MTH Close	MTH % Chg.	QTD % Chg.	HYL % Chg.	YTD % Chg.
Dollar Index	108.07	103.37	105.74	1.69%	4.92%	0.61%	4.40%
EURUSD	1.0937	1.0335	1.0577	-2.82%	-5.01%	-0.02%	-0.05%
EURINR	91.72	87.35	89.22	-2.37%	5.10%	-1.23%	-2.72%
Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	105.73	96.33	101.03	103.38	108.08	110.43	115.12
EURUSD	1.1045	1.0529	1.0787	1.0880	1.1138	1.1303	1.1561
EURINR	93.02	90.20	91.61	92.10	93.50	94.43	95.83

November Month Movement



Forex Monthly Research Report

DXY Index: Multiple Top
Support: 104.10 & 103
Resistance: 108.70 & 109.80



EURUSD: Bargain Buying
Support: 1.033 & 1.015
Resistance: 1.076 & 1.103



EURINR: Short Covering
Support: 87.01 & 86.30
Resistance: 90.95 & 92.48



Forex Monthly Research Report

DXY Index Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	.24	.50	.27	-.34	.62	-.10	-.12	.49	1.39	.65	-.07	-.95
2024	1.92	.85	.32	1.66	-1.46	1.14	-1.67	-2.30	-.90	3.17	1.69	
2023	-1.38	2.72	-2.25	-.83	2.62	-1.36	-1.03	1.73	2.47	.46	-2.97	-2.09
2022	.91	.17	1.66	4.73	-1.17	2.88	1.16	2.64	3.14	-.53	-5.00	-2.29
2021	.72	.33	2.59	-2.09	-1.59	2.90	-.28	.49	1.73	-.11	1.99	-.34
2020	1.04	.76	.93	-.03	-.68	-.97	-4.15	-1.29	1.89	.16	-2.31	-2.10
2019	-.62	.61	1.17	.20	.28	-1.66	2.48	.41	.47	-2.04	.95	-1.92
2018	-3.25	1.66	-.71	2.08	2.33	.52	.09	.62	-.01	2.10	.15	-1.13
2017	-2.64	1.62	-.76	-1.30	-2.15	-1.34	-2.89	-.21	.44	1.59	-1.59	-.99
2016	.99	-1.40	-3.69	-1.59	3.02	.26	-.64	.52	-.58	3.12	3.10	.70
2015	5.02	.52	3.22	-3.82	2.44	-1.47	1.94	-1.55	.55	.62	3.33	-1.54
2014	1.59	-1.99	.51	-.78	1.13	-.74	2.11	1.59	3.85	1.14	1.66	2.17

-5.00 5.02

EURUSD Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	-.43	-.65	-.10	.49	-.51	.29	.13	-.32	-1.37	-.62	.17	1.02
2024	-2.00	-.12	-.14	-1.15	1.71	-1.24	1.05	2.05	.79	-2.25	-2.82	
2023	1.48	-2.64	2.49	1.66	-2.99	2.06	.81	-1.40	-2.49	.02	2.96	1.39
2022	-1.19	-.14	-1.35	-4.72	1.79	-2.33	-2.52	-1.62	-2.51	.82	5.30	2.87
2021	-.65	-.50	-2.86	2.47	1.72	-3.02	.10	-.51	-1.94	-.19	-1.90	.28
2020	-1.07	-.60	.05	-.69	1.33	1.20	4.84	1.34	-1.80	-.63	2.40	2.42
2019	-.17	-.67	-1.35	-.03	-.41	1.83	-2.61	-.85	-.76	2.32	-1.20	1.77
2018	3.41	-1.77	1.07	-2.00	-3.19	-.08	.06	-.76	.02	-2.52	.04	1.33
2017	2.67	-2.06	.72	2.28	3.20	1.62	3.64	.57	-.81	-1.42	2.22	.85
2016	-.29	.39	4.66	.62	-2.79	-.23	.61	-.14	.69	-2.26	-3.57	-.68
2015	-6.67	-.84	-4.15	4.59	-2.12	1.47	-1.46	2.07	-.30	-1.53	-4.01	2.81
2014	-1.87	2.34	-.24	.71	-1.67	.42	-2.21	-1.93	-3.82	-.84	-.58	-2.84

-6.67 5.30

EURINR Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	-.27	-.15	-.75	.85	-.26	.89	.22	.45	-.63	.11	-.22	.84
2024	-2.24	.11	-.12	-.42	1.16	-1.36	1.51	2.54	.88	-2.54	-2.37	
2023	.66	-1.19	2.05	.49	-1.78	.77	1.96	-.79	-2.08	.76	2.56	.92
2022	-.97	1.00	-.04	-3.97	2.95	-1.07	-1.79	-1.45	.00	3.30	2.45	4.50
2021	-1.52	.80	-3.73	4.45	-1.23	-.12	.17	-2.50	-.27	1.38	-2.14	-1.41
2020	-1.68	.95	4.15	-1.38	2.78	1.03	4.74	-1.46	-1.14	.51	1.54	1.68
2019	2.06	-1.06	-3.85	.45	-.42	1.09	-2.35	2.78	-1.94	2.42	-.34	1.50
2018	3.47	.60	1.44	-.33	-2.13	1.21	.86	2.77	1.53	-.02	-5.68	1.05
2017	1.36	-2.71	-1.96	1.39	2.98	1.86	2.19	.54	1.84	-2.30	1.31	.28
2016	2.62	.65	1.18	.29	-.68	-.21	-1.07	.20	-.22	-2.04	.00	-1.68
2015	-8.37	-1.05	-3.27	5.58	-1.34	1.67	-1.12	5.87	-1.34	-2.25	-1.92	2.34
2014	-.29	.52	-3.46	1.55	-3.75	2.20	-1.45	-1.48	-2.65	-.66	.06	-.80

-8.37 5.87

Forex Monthly Research Report

December 2024 Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
02 Dec	03 Dec	04 Dec	05 Dec	06 Dec
Japan, China, India, EU, UK, US: Mfg. PMI EU: Unemployment Rate US: ISM Mfg.	US: JOLTS Job Openings	Japan, China, India, EU, UK, US: Service PMI US: MBA Mortgage Appl., ADP Employment Chg., Factory Orders, Durable Goods Orders	UK: Construction PMI US: FOMC Beige Book, Trade Balance, Initial & Conti. Claims	India: RBI Monetary Policy EU: GDP US: Chg. In NFP, Unemployment Rate, U. of Mich. Sentiment
09 Dec	10 Dec	11 Dec	12 Dec	13 Dec
Japan: GDP, Trade Balance China: PPI, CPI UK: Rightmove HPI	China: GDP	US: CPI	UK: IIP, Trade Bal. India: CPI, IIP EU: ECB Monetary Policy US: Initial & Cont. Claims	UK: GfK Consumer Confidence Japan: IIP, Capacity Util. EU: IIP India: Trade Balance
16 Dec	17 Dec	18 Dec	19 Dec	20 Dec
China: IIP, Retail Sales India: WPI US: Empire Mfg.	UK: Claimant Count EU: Trade Balance US: IIP, Capacity Util., NAHB Housing Mkt.	Japan: Trade Balance UK, EU: CPI US: MBA Mortgage App., Building Permits, Current Account, Housing Starts	US: FOMC Monetary Policy , GDP, Personal Consumption, Initial Jobless & Conti. Claims, Existing Home Sales EU: ECB CA UK: BoE Monetary Policy Japan: BoJ Monetary Policy	China: 1 & 5 LPR US: Personal Income & Spending , PCE, U. of Mich. Sentiment EU: Consumer Confidence
23 Dec	24 Dec	25 Dec	26 Dec	27 Dec
UK: Current Account, GDP, Chicago Fed Nat Activity Index India: BoP Current Account Balance	US: Durable Goods Orders, New Home Sales, Richmond Fed Mfg. Index	US: MBA Mortgage Applications	Japan: Housing Starts US: Initial Jobless & Conti. Claims	Japan: Retail Sales, IIP China: Industrial Profits US: Advance Goods Trade Balance
30 Dec	31 Dec			
US: MNI Chicago PMI, Pending Home Sales, Dallas Fed Mfg. Activity	China: Mfg. & Service PMI India: Fiscal Balance, Eight Core Infra US: Dallas Fed Services Activity			

Disclaimer:

The information provided does not constitute, in any way, a solicitation or inducement to buy or sell securities and similar products. Comments and analysis reflect the views of STAT EDGE CAPITAL at any given time and are subject to change at any time. Moreover, they cannot constitute a commitment or guarantee from STAT EDGE CAPITAL. The recipient acknowledges and agrees that by their very nature, any investment in a financial instrument is random; therefore, any such investment constitutes a risky investment for which the recipient is solely responsible. It is specified that the past performance of a financial product does not prejudice in any way its future performance. The foreign exchange market and financial derivatives such as futures, CFDs (Contracts for Difference), warrants, turbos, or certificates involve high risk. They require a good level of financial knowledge and experience. STAT EDGE CAPITAL recommends the consultation of a financial professional who would have perfect knowledge of the financial and patrimonial situation of the recipient of this message and would be able to verify that the financial products mentioned are adapted to the said situation and the financial objectives pursued. STAT EDGE CAPITAL recommends reading the "risk factors" section of the prospectus for any financial product mentioned.