

KEY HEADLINES:

- US Dollar gained ground across the board of major currency pairs during Monday trade. The DXY Index jumped 0.5% on the session, extending its rebound to eight-week highs. AUD/USD price volatility likely to accelerate due to Reserve Bank of Australia event risk. The US Dollar advanced broadly on Monday as bulls continue to drive the rebound. US Dollar strength was notable across EUR/USD and USD/CAD in particular during the session. The DXY Index now trades at its highest level in eight-weeks following the latest 0.5% gain.
- The EUR/USD pair started the trading week with a break below 1.21. the area provided important support recently, leading many to believe that a descending triangle forms. Judging by the price action, we may say that the pressure against the horizontal support does support the bearish pattern, and a close below 1.21 should send the pair even lower. Europe struggles with the pandemic as various European economies are in lockdown mode. The recent delay in vaccine deliveries means that the lockdowns are likely to be extended. As such, the economic impact will be much bigger than initially expected.
- U.S. President Joe Biden on Monday threatened to reimpose sanctions on Myanmar following a coup by the country's military leaders and called for a concerted international response to press them to relinquish power. Biden condemned the military's takeover from the civilian-led government on Monday and its detention of elected leader and Nobel laureate Aung San Suu Kyi as "a direct assault on the country's transition to democracy and the rule of law."

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.32	73.15	72.85	73.45	73.75	BEARISH
EURINR FUTURE	88.56	88.35	87.95	88.75	89.15	BEARISH
GBPINR FUTURE	100.49	100.25	99.75	100.75	101.25	BEARISH
JPYINR FUTURE	69.90	69.70	69.30	70.10	70.50	BEARISH

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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