

KEY HEADLINES:

- The U.S. dollar rose against a basket of currencies on Thursday as increased restrictions in parts of the world to contain the spread of COVID-19, including the new Omicron variant, tempered investors' appetite for riskier currencies.
- British Prime Minister Boris Johnson on Wednesday imposed tougher COVID-19 restrictions in England, ordering people to work from home, wear masks in public places and use vaccine passes to slow the spread of the new variant.
- The greenback was supported by data that showed the number of Americans filing new claims for unemployment benefits dropped to the lowest level in more than 52 years last week as labor market conditions continued to tighten amid an acute shortage of workers.
- Investors were also awaiting U.S. inflation data on Friday that could set the tone for the Federal Reserve's strategy on interest rate hikes.
- With the U.S. Federal Reserve, European Central Bank and Bank of England among those meeting to discuss monetary policy next week, investors will be watching for forward guidance, especially from the Fed. Some analysts expect a faster unwinding of pandemic-era stimulus plans
- Bitcoin lost 6.1% to \$47,562.34, struggling to find a footing after rebounding from a sharp weekend plunge.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
ECB President Lagarde Speaks	EUR			HIGH
CPI m/m	USD	0.7%	0.9%	HIGH
Core CPI m/m	USD	0.5%	0.6%	HIGH
Prelim UoM Consumer Sentiment	USD	67.9	67.4	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.70	75.30	75	75.75	76	UPTREND
EURINR FUTURE	85.72	85.50	85.10	85.80	86	BEARISH
GBPINR FUTURE	99.92	99.75	99.50	100.50	101	BEARISH
JPYINR FUTURE	66.55	66.30	66	66.90	67.50	BEARISH

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