

## KEY HEADLINES:

- The dollar fell on Wednesday after U.S. inflation data showed consumer price increases eased in July, taking some pressure off the Federal Reserve to begin scaling back the monthly bond purchases that are part of its toolbox to support the economic recovery.
- The dollar index, which measures the greenback against a basket of other major currencies, was down 0.17% at 92.915 at 3:05 p.m. ET (1905 GMT).
- Earlier, the U.S. currency hit 93.195, its highest since April 1, and not far off of its 2021 high of 93.439, but it sold off after data showed the consumer price index rose 0.5% last month after climbing 0.9% in June. Excluding the volatile food and energy components, the CPI rose 0.3% after increasing 0.9% in June.
- South Korea reported a record number of COVID-19 cases on Wednesday, while outbreaks in China, Southeast Asia and Australia grow steadily.
- In cryptocurrencies, bitcoin was down 1.7% at \$45,530.05, having hit a three-month high of \$46,759 overnight. Ether was down 0.9% at \$3,139.15.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
PPI m/m	USD	0.6%	1%	HIGH
30-y Bond Auction	USD	2%	2.2%	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.55	74.20	74	74.65	74.95	BEARISH
EURINR FUTURE	87.40	87.35	87	87.75	88.15	BEARISH
GBPINR FUTURE	103.02	102.45	102	103.25	103.55	SIDEWAYS
JPYINR FUTURE	67.37	67.30	67.10	67.50	67.80	BEARISH

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#### Disclosure:

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