

KEY HEADLINES:

- The dollar climbed across the board on Monday as concerns about the pandemic encouraged investors to seek a safe haven, and as they awaited more clues about the global economic recovery.
- With markets hyper-sensitive to any talk of early tapering, U.S. inflation data on Tuesday will be closely watched ahead of testimony by Federal Reserve Chair Jerome Powell on Wednesday and Thursday.
- The dollar index , which measures the greenback against a basket of six currencies, was 0.1% higher at 92.264. The index remains close to a 3-month high of 92.844 touched last week.
- Sterling fell, as British Prime Minister Boris Johnson was expected to confirm plans to remove nearly all remaining COVID-19 restrictions in England from July 19, despite a surge of cases to levels unseen for months.
- Meanwhile, the People's Bank of China (PBOC) said China would cut the amount of cash that banks must hold as reserves, releasing around 1 trillion yuan (\$150 billion) in long-term liquidity to underpin a post-COVID economic recovery that is starting to lose momentum.
- Cryptocurrencies were on the defensive with bitcoin down about 3.4% at \$33,109.25 and ether down 5.2% at \$2,028.54.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI m/m	USD	0.5%	0.6%	HIGH
Core CPI m/m	USD	0.4%	0.7%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.74	74.50	74.25	75.10	75.50	BULLISH
EURINR FUTURE	88.60	88.45	88.30	88.85	89.30	BULLISH
GBPINR FUTURE	103.54	103.30	103	103.75	104.10	BULLISH
JPYINR FUTURE	67.83	67.65	67.15	67.95	68.30	BULLISH

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Disclosure:

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