

## KEY HEADLINES:

- The dollar index was little changed on the day on Thursday as investors balanced bullish data showing U.S. retail sales rose by the most in 10 months in March against a continued drop in U.S. Treasury yields.
- US Retail sales increased 9.8% last month, the Commerce Department said on Thursday, beating economists' expectations for a 5.9% increase.
- A separate report also showed first-time claims for unemployment benefits tumbled last week to the lowest level since March 2020, when mandatory closures of nonessential businesses were enforced to slow the spread of the first COVID-19 wave.
- Dollar strength was capped, however, as Treasury yields dropped to one-month lows, reducing the relative attractiveness of the U.S. currency.
- The dollar index =USD earlier on Thursday hit a one-month low of 91.487, before rebounding to 91.608, unchanged on the day. The euro EUR=EBS fell 0.04% to \$1.1975. It reached a six-week high of \$1.1994 earlier on Thursday. The greenback fell 0.23% to 108.65 Japanese yen.
- The Russian rouble tumbled on Thursday, at one point losing 2% to the dollar in volatile trade and hitting a more than five-month low versus the euro as the White House announced new sanctions targeting Russia's sovereign debt. President Joe Biden on Thursday authorized the move to punish Moscow for interfering in the 2020 U.S. election - allegations Russia denies.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
GDP q/y	CNY	18.3%	6.5%	HIGH
Prelim UoM Consumer Sentimen	USD	88.9	84.9	MEDIUM

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**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.21	74.80	74.35	75.50	76.15	BULLISH
EURINR FUTURE	89.97	89.55	89	90.35	90.85	BULLISH
GBPINR FUTURE	103.53	103.15	102.5	104	104.60	BULLISH
JPYINR FUTURE	69.12	68.75	68.35	69.40	70.15	BULLISH

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