

KEY HEADLINES:

- The safe-haven dollar started the week near two-week lows, as optimism about COVID-19 vaccine rollouts and a planned \$1.9 trillion U.S. stimulus package drove up riskier currencies and stock markets across Europe and Asia.
- Among the gainers versus the weaker dollar, the British pound broke \$1.39 for the first time in nearly three years while commodity currencies strengthened, including the South African rand, which hit a one-year high.
- financial markets in Asia remained closed on Monday for Lunar New Year, and U.S. stock markets will be shut for Presidents Day.
- Bitcoin remained volatile, retreating to as low as \$45,914.75 a day after reaching a record \$49,714.66. The world's most popular cryptocurrency had rallied 25% last week, boosted by endorsements from Tesla TSLA.O and BNY Mellon BK.N.
- Chinese yuan reached its strongest level since June 2018 at 6.4010 per dollar in the offshore market.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Monetary Policy Meeting Minutes	AUD			
Flash GDP q/q	EUR	-0.7%	-0.7%	LOW
Empire State Manufacturing Index	USD	6.2%	3.5%	LOW

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.72	72.60	72.30	72.95	73.20	BEARISH
EURINR FUTURE	88.23	87.90	87.35	88.40	89.00	BEARISH
GBPINR FUTURE	101.01	100.50	100.00	101.20	101.60	BULLISH
JPYINR FUTURE	69.12	69.00	68.70	69.35	69.65	BEARISH

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Disclosure:

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