

KEY HEADLINES:

- The U.S. dollar held at 3-week lows on Tuesday as traders unwound some of their bullish bets on the U.S. economy's outlook after weak surveys data last week.
- U.S. consumer sentiment unexpectedly fell in early February amid growing pessimism about the economy among households with annual incomes below \$75,000, according to a University of Michigan survey. A separate Reuters survey showed slower jobs growth in the coming months. and a result, a Citigroup economic surprise index for the United States fell to its lowest level since early January and was just shy of a eight month low, suggesting hopes for a quick U.S. economic recovery may be stretched.
- Against a basket of its rivals USD, the greenback weakened 0.2% to 90.13, its lowest level since Jan. 26. It has fallen 1.5% over the past eight trading sessions.
- The dollar selling mood also dragged on the safe-haven Japanese yen, which fell through its 200-day moving average against the dollar and struck multi-year lows against the euro, Aussie and Swiss franc.
- Sterling, extended gains to hit \$1.3946, its highest level since April 2018 as Britain rolls out its vaccination programme to the next target groups. The currency has gained almost 3% from early-February lows.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	0.6%	0.6%	HIGH
Core Retail Sales m/m	USD	1.1%	-1.4%	HIGH
Retail Sales m/m	USD	1.1%	-0.7%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.78	72.60	72.30	73	73.20	BEARISH
EURINR FUTURE	88.54	88.25	87.90	88.60	89.00	BULLISH
GBPINR FUTURE	101.34	101	100.50	101.50	101.90	BULLISH
JPYINR FUTURE	69.23	68.95	68.70	69.50	70	BEARISH

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Disclosure:

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