

KEY HEADLINES:

- The dollar slipped slightly on Tuesday, but currency markets generally lacked direction as market participants waited for the U.S. Federal Reserve meeting to set the tone for markets.
- At the Fed's two-day monetary policy meeting, policymakers are expected to forecast that the U.S. economy will grow in 2021 at its fastest rate in decades, with unemployment falling and inflation rising, but are not considered likely to change their monetary policy.
- U.S. Treasury yields slipped slightly, below their recent peaks. retail sales fell more than expected in February but a rebound is likely as the government disburses another round of pandemic relief money to mostly lower- and middle-income households.
- Germany, France and Italy said on Monday they would suspend AstraZeneca COVID-19 shots after several countries reported possible serious side-effects, but the World Health Organization said there was no proven link and people should not panic.
- Inflows into cryptocurrency funds and products have already hit a record \$4.2 billion for the first quarter, reflecting growing institutional investor interest, CoinShares data showed.
- The previous high for crypto inflows was \$3.9 billion in the fourth quarter of last year, driving total inflows for 2020 to \$6.7 billion, the asset manager's data shows.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
FOMC Economic Projections	USD			HIGH
FOMC Statement	USD			HIGH
Federal Funds Rate	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.62	72.40	72	73	73.30	BEARISH
EURINR FUTURE	86.81	86.60	86.30	86.95	87.35	BEARISH
GBPINR FUTURE	100.60	100.40	100	101	101.55	BEARISH
JPYINR FUTURE	66.59	66.40	66	67	67.50	BEARISH

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Disclosure:

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SEBI Regn. No.: INZ000212137

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