

KEY HEADLINES:

- The dollar rose and hit its highest level in nearly three weeks against a basket of currencies on Thursday after data showed U.S. retail sales unexpectedly increased in August, easing some concerns about a sharp slowdown in economic growth.
- The dollar index, which measures the U.S. currency against six others, added to gains following the report and was last up 0.5% at 92.866. It hit its highest level since Aug. 27.
- Retail sales rose 0.7% last month, boosted in part by back-to-school shopping and child tax credit payments, while data for July was revised down.
- The Fed will hold a two-day monetary policy meeting next week, with investors keen to find out whether a tapering announcement will be made. Tapering tends to benefit the dollar as it suggests the Fed is one step closer toward tighter monetary policy. It also means the central bank will be buying fewer debt assets, effectively reducing the number of dollars in circulation.
- In cryptocurrencies, moves in bitcoin were relatively subdued. It was last down 0.9% at \$47,711. Ether changed hands at \$3,589, down 0.7%.
- AMC Entertainment Holdings Inc boss Adam Aron said in a tweet this week that the theater chain would accept ether, bitcoin cash and litecoin alongside bitcoin for ticket purchases.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Prelim UoM Consumer Sentiment	USD	71.9	70.10	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.59	73.40	73.10	74	74.30	BEARISH
EURINR FUTURE	86.67	86.55	86.30	87	87.40	BEARISH
GBPINR FUTURE	101.76	101.50	101	102.10	102.5	BEARISH
JPYINR FUTURE	67.26	67.15	66.90	67.50	67.80	BULLISH

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Disclosure:

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