

KEY HEADLINES:

- The dollar rose on Wednesday as rising Treasury yields and upbeat economic data helped the greenback gain ground against a basket of world currencies.
- Bitcoin touched a record high of \$51,721, a day after the cryptocurrency crossed the \$50,000 level for the first time. That brought its total market capitalization to more than \$900 billion, as traders bet on its further acceptance among major companies.
- Rising U.S. bond yields also gave the dollar a boost, with the 10-year yield rising as high as 1.333% from around 1.20% at the end of last week.
- The dollar index, a measure of the currency's strength against six other major currencies, recovered from Tuesday's three-week low of 90.117 to last stand 0.26% higher at 90.943.
- The yen, which is sensitive to U.S. yields, reacted the most with the dollar, jumping to as high as 106.21 yen in Asian trade, its highest since September, before retreating to 105.90.
- The British pound fell 0.3% to \$1.39, having reached its highest level since April 2018 on Tuesday. The Australian dollar fell 0.19% to \$0.77.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Employment Change	AUD	30.2K	50.0K	HIGH
Unemployment Rate	AUD	6.5%	6.6%	HIGH
Philly Fed Manufacturing Index	USD	20.3	26.5	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.80	72.60	72.30	73	73.20	BEARISH
EURINR FUTURE	87.91	87.85	87.45	88.20	88.60	BEARISH
GBPINR FUTURE	100.92	100.85	100.50	101.25	101.50	BULLISH
JPYINR FUTURE	68.81	68.75	68.50	69.30	69.50	BEARISH

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Disclosure:

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