

KEY HEADLINES:

- The dollar dipped on Tuesday for the fourth straight session, reaching its lowest level against a basket of currencies since late February on waning fears that inflation spikes could prompt the Federal Reserve to raise interest rates sooner than anticipated.
- U.S. Treasury yields stalled as investors grew more confident that the Fed will hold off on tightening its accommodative monetary policy, despite worrisome indicators that booming demand and scarce supply are sending prices soaring.
- Several Fed policymakers are expected to speak this week and the U.S. central bank is due to release the minutes from its April policy meeting on Wednesday, all of which will be parsed for any signs of a shift in its economic outlook.
- The progress of COVID-19 vaccine deployment and easing of measures to contain the pandemic have lifted higher-risk currencies that stand to benefit most from economic revival.
- The euro gained 0.63% to \$1.223, passing its highest level since Feb. 25, and the dollar fell 0.25% to 108.89 Japanese yen.
- Bitcoin dipped 1.9% to a more than three-month low, extending its slide after Tesla Inc boss Elon Musk dampened enthusiasm for the cryptocurrency over the weekend. Rival digital currency ether rose 2.48% to \$3,363.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	1.5%	0.7%	MEDIUM
ECB Financial Stability Review	EUR			MEDIUM
FOMC Meeting Minutes	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.17	73	72.60	73.45	73.75	BEARISH
EURINR FUTURE	89.34	88.90	88.50	89.65	90	BEARISH
GBPINR FUTURE	103.82	103.15	102.50	104.25	104.65	SIDEWAYS
JPYINR FUTURE	67.14	67	66.70	67.35	67.75	BEARISH

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Disclosure:

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