

KEY HEADLINES:

- The dollar came under pressure on Monday and was heading for its second consecutive monthly loss against the euro and the pound, as traders assessed the impact of a surge in U.S. inflation before monthly jobs data later this week.
- With London and New York markets closed for a holiday, the dollar index of major currencies fell 0.1% to 90.044 at 1350 GMT. The euro was flat at \$1.2195, off Friday's low of \$1.2133. The British pound edged 0.1% lower at \$1.4173.
- Speculators increased their bets against the dollar last week with U.S. dollar short positions hitting a 2-1/2 month high.
- The Chinese yuan hit a three-year high against the dollar before falling back following a chorus of warnings from Chinese officials against speculative bets on the currency.
- In volatile cryptocurrencies, bitcoin was 2.6% higher at \$36,604 . Ether rose 5.8% to \$2,528.
- The main event of the week will be U.S. payrolls on Friday with median forecasts at 650,000 but the outcome is uncertain following April's shockingly weak 266,000 gain.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
RBA Rate Statement	AUD			HIGH
German Final Manufacturing PMI	EUR	64	64	HIGH
OPEC-JMMC Meetings				HIGH
ISM Manufacturing PMI	USD	60.8	60.7	HIGH
BOE Gov Bailey Speaks	GBP			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.89	72.6	72.30	73.20	73.45	BEARISH
EURINR FUTURE	88.87	88.65	88.30	89.25	89.75	BEARISH
GBPINR FUTURE	103.28	102.85	102	103.80	104.25	BEARISH
JPYINR FUTURE	66.48	66.30	66	66.85	67.15	BEARISH

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Disclosure:

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