

KEY HEADLINES:

- The safe-haven U.S. dollar, yen, and Swiss franc rose on Monday as investors grew nervous about a raging coronavirus variant that could threaten the outlook for a global economic recovery.
- The three currencies firmed as benchmark U.S. 10-year Treasury yields dropped to a more than five-month low of 1.176%, with risk aversion spreading across financial markets.
- The Delta variant of COVID-19 is now the dominant strain worldwide, accompanied by a surge of deaths around the United States almost entirely among unvaccinated people, U.S. officials said on Friday.
- The dollar was also firmly higher against commodity currencies. It rose more than 1.1% against the Canadian dollar to C\$1.2763 . The Aussie dollar dropped 1% versus the greenback to US\$0.7325 , while the New Zealand dollar also dropped 1.1% to US\$0.6923.
- In cryptocurrencies, bitcoin was testing key support of \$30,000 and was last down 3.6% at \$30,618.
- The Indian rupee dropped to its lowest level in three months on Monday, in line with other Asian currencies, as the rapid spread of the Delta variant of coronavirus threatened to derail economic recovery.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Monetary Policy Meeting Minutes	AUD			HIGH
Housing Starts	USD	1.59M	1.57M	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.04	74.80	74.50	75.10	75.50	BULLISH
EURINR FUTURE	88.39	88.20	88	88.45	88.85	SIDEWAYS
GBPINR FUTURE	102.87	102	101.50	103.10	103.75	BEARISH
JPYINR FUTURE	68.33	68	67.50	68.40	68.80	BULLISH

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Disclosure:

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SEBI Regn. No.: INZ000212137

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