

KEY HEADLINES:

- The offshore Chinese yuan weakened versus the greenback to its lowest level in nearly a month on Monday, as worries about the repercussions from property developer Evergrande’s solvency issues spooked financial markets and lifted safe-haven currencies.
- The dollar and other safe-haven currencies such as the yen and Swiss franc gained with the risk-off sentiment, which saw Wall Street’s S&P 500 index on pace for its biggest one-day percentage drop 11 months.
- 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, bitcoin last fell 7.76% to \$43,577.67.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Housing Starts	USD	1.55m	1.530m	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.73	73.40	73.10	74	74.30	BEARISH
EURINR FUTURE	86.37	86.30	86	87	87.40	BEARISH
GBPINR FUTURE	100.92	101.50	101	101.30	101.8	BEARISH
JPYINR FUTURE	67.31	67	66.70	67.50	67.80	BULLISH

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Disclosure:

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