

KEY HEADLINES:

- The U.S. dollar resumed its slide against major currencies and reached multi-year lows against the British pound and the Australian dollar on Monday, as traders focused on whether coronavirus vaccinations, economic growth expectations and higher inflation could push bond yields higher.
- The U.S. dollar index =USD was last down 0.07% in mid-morning trading in New York, ticking up from earlier lows. The dollar has been trending down since early February following a January bounce from a 7% decline in 2020.
- Weakness in U.S. employment keeps undermining dollar rallies as the markets see wavering jobs data reinforcing the Federal Reserve's commitment to keep interest rates low.
- The euro rose 0.2% against the dollar to \$1.2142 after data showed German business morale rose more than expected in February thanks notably to the country's resilient industrial sector.
- The British pound was last up 0.2% to \$1.4032 after reaching 1.4050, its highest level since April 2018, as Prime Minister Boris Johnson announced a path out of lockdowns on the back of rapid vaccinations. U.S. dollar fell to three-year lows against the Australian dollar, which benefits from rising commodity prices. The Aussie hit \$0.7908, its highest level since March 2018.
- Bitcoin tumbles as much as 16% in drop below \$50,000.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Retail Sales q/q	NZD	-0.5%	28%	LOW
Fed Chair Powell Testifies	USD			HIGH
CB Consumer Confidence	USD	90.2	89.3	MEDIUM
BOC Gov Macklem Speaks	CAD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.46	72.30	72	72.65	73	BEARISH
EURINR FUTURE	87.97	87.75	87.45	88.20	88.60	BEARISH
GBPINR FUTURE	101.62	101.25	100.70	101.80	102.20	BULLISH
JPYINR FUTURE	68.68	68.50	68.20	69	69.30	BEARISH

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Disclosure:

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