

## KEY HEADLINES:

- The dollar set a 16-month high against the euro on Monday after Federal Reserve Chair Jerome Powell was nominated for a second four-year term by President Joe Biden, while the single currency was hurt by COVID-19 related lockdowns.
- Lael Brainard, the Federal Reserve board member who was the other top candidate for the job, will be vice chair, the White House said.
- The dollar index against a basket of currencies rose 0.42% on the day to 96.53, the highest since July 2020. The euro dipped 0.58% to \$1.1233, also the weakest since July 2020.
- The single currency was also dragged lower as concerns grew over new COVID-19 restrictions in Europe, with Austria entering another full lockdown and Germany considering following suit.
- The Fed will release minutes from its Nov. 2-3 meeting on Wednesday, which will be evaluated for any new indications that it may speed up the taper of its bond purchases and hike rates sooner than expected.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Flash Manufacturing PMI	EUR	57	57.8	HIGH
Flash Manufacturing PMI	USD	59.3	58.4	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.68	74.30	74	74.95	75.40	SIDEWAYS
EURINR FUTURE	84.41	84.15	83.60	84.75	85	BEARISH
GBPINR FUTURE	100.41	100.20	99.80	100.75	101.30	BEARISH
JPYINR FUTURE	65.47	65.20	65	65.85	66.20	SIDEWAYS

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