

KEY HEADLINES:

- The U.S. dollar slid on Monday, after posting its biggest weekly rise in more than two months last week, as markets embraced a risk-on mood with weak data suggesting the Federal Reserve is unlikely to quickly remove its accommodative monetary stance.
- The dollar index hit a nine-month high last week, climbing nearly 5% from May lows, as investors firmed up bets the Fed will start scaling back stimulus policies spurred by the pandemic ahead of Europe and Japan.
- U.S. business activity growth slowed for a third straight month in August as capacity constraints, supply shortages and the rapidly spreading Delta variant of the coronavirus weakened the economic rebound, data firm IHS Markit said.
- The dollar index, which measures its performance against a basket of six currencies, fell 0.57% to 92.95. The euro was up 0.44% at \$1.175, while the yen traded down 0.11% at \$109.680.
- Riskier currencies, including the Norwegian crown and Aussie and Canadian dollars were among the major beneficiaries of a weaker dollar. All three currencies gained more than 1% against the U.S. currency.
- In cryptocurrencies, bitcoin topped \$50,000 for the first time since mid-May, and last traded 1.16% higher at \$49,875.87.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
New Home Sales	USD	698k	676k	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.23	74.20	74	74.65	74.95	BEARISH
EURINR FUTURE	87.08	87	86.60	87.50	87.75	BEARISH
GBPINR FUTURE	101.53	101.3	101	102.15	102.70	BEARISH
JPYINR FUTURE	67.44	67.35	67	67.70	67.90	BEARISH

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Disclosure:

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