

## KEY HEADLINES:

- The US Dollar Index looks set to break the losing jinx that has beset it for the past nine weeks, as it is well on its way to its first weekly gain in nine on the back of US Dollar demand. Demand for the greenback was restored after the FOMC minutes on Wednesday, and follow-up home sales and manufacturing PMI data released on Friday exceeded expectations, allowing the US Dollar to consolidate its gains for the week. Friday brought about broad-based USD strength on several currencies such as the British Pound and Canadian Dollar.
- The haven-associated Japanese Yen’s sensitivity to volatility may buoy the under-fire currency in the coming weeks, if escalating geopolitical tensions and a stuttering global economic recovery notably sour market sentiment. The market’s fear-gauge – the Volatility Index or VIX – has steadily drifted lower since peaking on March 18, as central bank’s around the world injected an unprecedented amount of liquidity into the financial system in response to the novel coronavirus pandemic.
- Existing-home sales continued on a strong, upward trajectory in July, marking two consecutive months of significant sales gains, according to the National Association of Realtors. Each of the four major regions attained double-digit, month-over-month increases, while the Northeast was the only region to show a year-over-year decline. Total existing-home sales, completed transactions that include single-family homes, townhomes, condominiums and co-ops, jumped 24.7% from June to a seasonally-adjusted annual rate of 5.86 million in July.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.91	74.75	74.40	75.05	75.40	Sideways
EURINR FUTURE	88.32	88.10	87.60	88.50	88.90	BEARISH
GBPINR FUTURE	98.45	98.20	97.70	98.70	99.20	BEARISH
JPYINR FUTURE	70.88	70.70	70.30	71.10	71.50	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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