

KEY HEADLINES:

- The dollar eased further on Tuesday as risk-related currencies benefited from rising commodity prices and markets set aside concerns about the spread of the Delta coronavirus variant to gauge data that showed a U.S. economy in strong recovery mode.
- The dollar index , which measures the greenback against a basket of six currencies, fell 0.095% to 92.899. The euro was up 0.07% at \$1.1751, while the yen traded down 0.01% at \$109.6700.
- Risk appetite in global markets strengthened after the U.S. Food and Drug Administration on Monday granted full approval to the COVID-19 vaccine developed by Pfizer and BioNTech in a move that could accelerate U.S. inoculations.
- A bounce in China's technology sector also contributed to risk-on sentiment that helped boost the Canadian , Australian and New Zealand dollars.
- Market attention is focused on the Federal Reserve's Jackson Hole conference on Friday, when some investors expect Fed Chair Jerome Powell to hint at a possible timeline for tapering the U.S. central bank's bond-buying monetary stimulus.
- The New Zealand dollar gained 0.8% to \$0.6944, trading at one-week highs, boosted by comments from the Reserve Bank of New Zealand's assistant governor, who said policymakers had actively considered raising rates last week. The RBNZ left rates on hold at a record low 0.25% but flagged a tightening before the end of the year
- Elsewhere, bitcoin edged back below \$50,000, which was breached for the first time since May on Monday. The digital currency was down 2.7% at about \$48,237.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German ifo Business Climate	EUR	100.2	100.8	MEDIUM
Core Durable Goods Orders m/m	USD	0.5%	0.5%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.43	74.20	74	74.60	74.85	BEARISH
EURINR FUTURE	87.46	87.25	87	87.70	88.05	BEARISH
GBPINR FUTURE	102.17	101.95	101.65	102.50	103	BEARISH
JPYINR FUTURE	67.86	67.65	67.55	68.05	68.35	BEARISH

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Disclosure:

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