

## KEY HEADLINES:

- The US dollar rallied against all of the major currencies on Friday as stocks descended from their highs. Three days into the new administration and investors are starting to worry about President Biden’s ability to pass a \$1.9 trillion stimulus package and administer 100 million vaccines in his first 100 days. The problem is that vaccine rollouts have been slow with many states have been hit by supply constraints.
- Fundamental Forecast for the US Dollar: Neutral The DXY Index closed lower on the week for the first time in 2021, but the losses were contained and offered little meaningful technical advance or decline. The upcoming US economic calendar is loaded with high rated event risk, as well as the January Fed meeting – which unfortunately might not bring much volatility. The IG Client Sentiment Index suggests the US Dollar is on mixed footing ahead of the January Fed meeting.
- The Euro-to-Dollar rate bucked a risk-averse mood in global markets on Friday to lead a Eurozone rally into the weekend even after the continent's coronavirus vaccination attempt was dealt another setback, although some analysts have warned this strong performance may not last and have urged caution. Euro exchange rates were all higher ahead of the weekend, leading the Euro turn from laggard to and outperformer among major currencies and in few other places was this improved fortune more obvious than in the Euro-to-Pound exchange rate which reversed sharply to the upside on Friday.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.96	72.80	72.50	73.10	73.40	Sideways
EURINR FUTURE	88.84	88.65	88.25	89.05	89.45	Sideways
GBPINR FUTURE	99.71	99.45	98.95	99.95	100.50	Sideways
JPYINR FUTURE	70.39	70.20	69.80	70.60	71.00	Sideways

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

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*SEBI Regn. No.: INZ000212137*

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