

## KEY HEADLINES:

- The dollar languished near four-month lows against major currencies on Monday as bets on a robust global economic recovery continued to support currencies seen as riskier.
- The dollar index moved around the 90 mark, down 0.2% on the day, slightly above a four-month low on Friday of 89.646.
- Since the end of March, the greenback, seen as a safe-haven trade, has retreated steadily with optimism about the recovery. But lately that move down seems to have slowed as traders begin to anticipate higher U.S. interest rates coming when the U.S. Federal Reserve reacts to signs of increasing inflation.
- Data due on Friday, including U.S. personal consumption and inflation figures, could move the markets to anticipate a more hawkish tone from the next Fed policy meeting on June 15-16.
- Yields on benchmark U.S. 10-year Treasuries yield fell to 1.604% on Monday from 1.632% late on Friday.
- Among the currencies gaining on the dollar was the euro, up 0.3% to \$1.22 The single currency has picked up around 4% on the greenback since March as Europe has moved to catch up with the United States in vaccinating its people and reviving its economy.
- Bitcoin rebounded about 10% early in the day and then held around \$38,000, recovering from a tough weekend in which it fell as much as 17% to \$31,107 on Sunday.
- The catalyst for Sunday's slump was that cryptocurrency "miners," who mint cryptocurrencies by using powerful computers to solve complex math puzzles, were halting Chinese operations in the face of increasing scrutiny from authorities.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German ifo Business Climate	EUR	98.2	96.8	MEDIUM
CB Consumer Confidence	USD	119	121.7	MEDIUM


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.32	73	72.60	73.45	73.75	BEARISH
EURINR FUTURE	89.53	89.20	88.90	89.65	90	BEARISH
GBPINR FUTURE	103.56	103.15	102.50	104.25	104.65	BEARISH
JPYINR FUTURE	67.33	67	66.70	67.50	67.75	BEARISH

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