

KEY HEADLINES:

- The dollar was little changed on Wednesday as oil prices slowed after a big two-day advance, U.S. Treasury yields moved higher and investors awaited clues on the tapering of economic support by the Federal Reserve at this week's Jackson Hole symposium.
- The dollar index , which measures the U.S. currency against a basket of six major trading currencies, was higher in early trading, then eased 0.06% to 92.8550. The euro gained 0.09% at \$1.1766, while the yen fell 0.32% at \$110.025.
- The dollar picked up support as Treasury yields nudged higher. The benchmark 10-year Treasury later rose 5.7 basis points to yield 1.3474%. Algorithmic traders selling Treasuries after the 10-year yields broke above their daily 200-day moving average may have exacerbated the gains.
- 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.
- 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.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Prelim GDP q/q	USD	6.7%	6.5%	HIGH
Jackson Hole Symposium	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.48	74.20	74	74.60	74.90	BEARISH
EURINR FUTURE	87.50	87.25	87	87.70	88.05	BEARISH
GBPINR FUTURE	102.22	101.95	101.65	102.50	103	BEARISH
JPYINR FUTURE	67.78	67.65	67.55	68.05	68.35	BEARISH

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Disclosure:

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