

KEY HEADLINES:

- The dollar rose from an eight-week low against the euro on Monday, also gaining against major currencies such as the yen and Swiss franc, with investors consolidating positions ahead of the Federal Reserve's monetary policy meeting this week.
- The dollar has fallen nearly 3% since late March as U.S. Treasury yields, which had risen this year and supported the greenback, traded in narrow ranges.
- The Federal Open Market Committee ends its two-day meeting on Wednesday, and while no major policy changes are expected, investors will pay close attention to comments from Chairman Jerome Powell.
- In afternoon trading, the euro fell 0.1% against the dollar to \$1.2091 EUR=EBS after disappointing euro zone data.
- German business morale improved by less than expected in April as a third wave of COVID-19 infections and problems with supply of components in the industrial sector seemed to slow the recovery in Europe's largest economy. however, kept focusing on the general direction of travel of the economy, seen firmly on its way out of the COVID-19 crisis.
- In the cryptocurrency market, bitcoin BTC=BTSP reclaimed the \$50,000 mark, jumping 10% and on course to snap five straight days of losses exacerbated by U.S. President Joe Biden's plan to raise capital gains taxes for wealthy investors. was last up 10.5% at \$54,288.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
BOJ Outlook Report	JPY			HIGH
CB Consumer Confidence	USD	113.1	109.7	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.07	75	74.60	75.55	765.80	BULLISH
EURINR FUTURE	90.75	90.40	90	91.15	91.50	BULLISH
GBPINR FUTURE	104.28	104.15	103.75	104.60	105.5	SIDEWAYS
JPYINR FUTURE	69.61	69.5	69.15	69.90	70.10	BULLISH

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Disclosure:

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