

KEY HEADLINES:

- The dollar index traded in a narrow range on Thursday as the greenback held steady against the euro, lost ground to the British pound and Canadian dollar and gained on the Japanese yen.
- The diverging performances in the currencies came with changes in economic outlooks for their home countries and evolving views on when, and by how much, different central banks will pull back on easy money policies to control inflation in their recoveries from the COVID-19 pandemic.
- The dollar index was down 0.1% for the day, holding on to most of a 0.4% gain on Wednesday. The yield on the 10-year note was up to 1.605 in from 1.574 on Wednesday.
- The British pound rose suddenly when a Bank of England policymaker said the central bank is likely to raise interest rates well into next year but that an increase could come earlier.
- China's yuan appreciated to as much as 6.368 per dollar in offshore markets, a three-year high. Investors have been raising their bets on further strength, confident that the People's Bank of China is not displaying discomfort with the rally.
- Cryptocurrency bitcoin was down 1% at \$38,808, and ether had lost nearly 5%.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core PCE Price Index m/m	USD	0.6%	0.4%	HIGH
Chicago PMI	USD	67.9	72.1	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.88	72,6	72.30	73.20	73.45	BEARISH
EURINR FUTURE	88.99	88.80	88.30	89.25	89.75	BEARISH
GBPINR FUTURE	103.17	102.85	102	108.80	104.25	BEARISH
JPYINR FUTURE	66.82	66.70	66.30	67.20	67.75	BEARISH

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Disclosure:

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