

KEY HEADLINES:

- The U.S. dollar drifted higher on Monday in generally thin trading, with many investors on the sidelines ahead of Friday's U.S. nonfarm payrolls report, which could determine the path of the Federal Reserve's monetary policy.
- The U.S. Labor Department is expected to report a gain of 690,000 jobs in June, compared with 559,000 in May, and an unemployment rate of 5.7% versus 5.8% in the previous month, according to a Reuters poll of economists.
- The dollar has been on an upside trajectory since the outcome of the U.S. central bank's policy meeting earlier this month, with a majority of Fed policymakers pencilling in at least two quarter-percentage-point interest rate increases by the end of 2023.
- Speculators decreased their net short dollar positions in the latest week, according to U.S. Commodity Futures Trading Commission data.
- Investors are also looking at U.S. consumer confidence data on Tuesday as well as the Institute for Supply Management's manufacturing index on Thursday for clues as to where interest rates are headed.
- In cryptocurrencies, bitcoin was down 0.9% at \$34,388. It showed little reaction to Britain's financial regulator saying that Binance, one of the world's largest crypto exchanges, cannot conduct any regulated activity, and issuing a warning to consumers about the platform.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
ECB President Lagarde Speaks	EUR			MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.43	74.10	73.90	74.55	74.70	BULLISH
EURINR FUTURE	88.83	88.50	88.20	89.10	89.30	SIDEWAYS
GBPINR FUTURE	103.48	103.20	102.90	103.85	104.05	SIDEWAYS
JPYINR FUTURE	67.21	66.80	66.55	67.45	67.65	BEARISH

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Disclosure:

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