

KEY HEADLINES:

- The dollar stabilized after falling to two-week lows on Monday as the greenback attempted to recover from Friday's drop on comments from U.S. Federal Reserve Chair Jerome Powell that were interpreted as dovish.
- The dollar index hit a two-week low at 92.595 before firming slightly, and was last up 0.008% at 92.677. The dollar had one of its biggest daily percentage declines of the month on Friday after Powell said tapering could begin this year, but the central bank was in no hurry to raise interest rates.
- Benchmark 10-year notes last rose 8/32 in price to yield 1.2852%, from 1.312% late on Friday as investors began to turn their focus to Friday's U.S. payrolls report, which will provide more insight into the Fed's likely policy path.
- Expectations are for non-farm payrolls to increase by 750,000 in August, with the unemployment rate forecast to dip to 5.2% from 5.4%. Other data likely to be eyed this week include inflation figures from Europe as well as gauges of the U.S. and Chinese manufacturing sectors.
- The dollar briefly ticked higher following data on Monday that showed pending home sales declined for a second straight month in July and a report on manufacturing activity in August from the Dallas Federal Reserve showed a slowing from the prior month.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Manufacturing PMI	CNY	50.2%	50.4%	HIGH
Chicago PMI	USD	68	73.4	HIGH
CB Consumer Confidence	USD	122.9	129.1	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.51	73.40	73	73.80	74.35	BEARISH
EURINR FUTURE	86.77	86.70	86.30	87.15	87.50	BEARISH
GBPINR FUTURE	101.13	101	100.60	101.65	102.10	BEARISH
JPYINR FUTURE	66.95	66.90	66.50	67.25	67.75	BEARISH

RESEARCH BONANZA
FOREIGN CURRENCY SEGMENT
ANALYST: VIBHU RATANDHARA

Disclosure:

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Bonanza Research Team2

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Bonanza Portfolio Ltd. Bonanza House, Plot No.M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

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