

KEY HEADLINES:

- The dollar eased slightly on Monday as markets assessed how tightly to embrace risk following dovish statements from Federal Reserve policy makers last week and mixed economic data
- The dollar index, which measures the currency against six major peers, was down less than 0.1% at 92.05 in the afternoon in New York after having been down about 0.2% on the day.
- U.S. Treasury bond yields fell to 1.18% on Monday afternoon from 1.226% on Friday and real yields - adjusted for inflation - reached record lows.
- The recent move away from the dollar hardened after dovish comments from Fed officials indicated that lower interest rates and tapering of support for the economy will probably not come as quickly as markets had begun to expect.
- Currency markets seemed ready to hold off on bigger moves ahead of the U.S. July nonfarm payrolls report, due on Friday. Another possible turning point could come at the end of this month when central bankers meet for an annual symposium in Jackson Hole, Wyoming. Fed officials could use the forum to shift, or affirm, their tone.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
RBA Rate Statement	AUD			MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.55	74.35	74.15	74.95	75.10	BEARISH
EURINR FUTURE	88.65	88.10	87.75	88.90	89.20	BULLISH
GBPINR FUTURE	103.65	103.60	103.15	104.10	104.50	BULLISH
JPYINR FUTURE	68.04	67.50	67	68.20	68.60	SIDEWAYS

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Disclosure:

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