

KEY HEADLINES:

- The dollar weakened on Thursday following strong labor market data, while the euro remained near a one-month high versus the greenback after European Central Bank policymakers made comments that kept inflation concerns in focus.
- U.S. weekly initial jobless claims fell last week, and layoffs dropped to their lowest in more than 24 years. Still, rising COVID-19 cases in recent weeks have threatened the economic recovery, keeping the Federal Reserve from pulling back on its massive stimulus.
- On Wednesday, the ADP National Employment Report was much weaker than expected. On Friday, the U.S. government will report on payrolls for August. Nonfarm payrolls are expected to rise by 750,000, with the unemployment rate anticipated to dip to 5.2% from 5.4%, according to Reuters estimates.
- Other data showed new orders for U.S.-made goods rose in July, while business spending on equipment remained strong, despite supply constraints and spending trends moving away from goods towards services.
- The dollar index fell 0.303% at 92.229, after falling as low as 92.219, its lowest level since Aug. 5.
- Among cryptocurrencies, Bitcoin broke the \$50,000 mark for the first time since August 23 and last rose 0.98% to \$49,333.82. Ethereum last fell 1.5% to \$3,774.04 after touching a 3-1/2 month high of \$3,837.20 on Wednesday.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Non-Farm Employment Change	USD	720k	943k	HIGH
ISM Services PMI	USD	61.9	64.1	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.20	73.10	72.70	73.35	73.55	BEARISH
EURINR FUTURE	86.78	86.60	86.30	87	87.20	BEARISH
GBPINR FUTURE	100.98	100.45	100	101.40	101.65	BEARISH
JPYINR FUTURE	66.60	66.35	66	66.90	67.25	BEARISH

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Disclosure:

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