

KEY HEADLINES:

- The dollar gained on Wednesday as investors priced for strong U.S. growth relative to other regions, while the safe haven Japanese yen weakened to a seven-month low.
- Investors have boosted bets on U.S. growth and inflation as the government prepares new fiscal stimulus, and speculation is rising that the Federal Reserve could also be closer to normalizing monetary policy than previously expected.
- Data on Wednesday showed that the euro zone economy is almost certainly in a double-dip recession as COVID-19 lockdowns continue to hammer the services industry. data also showed that US private payrolls rose by 117,000 jobs last month, according to the ADP National Employment Report, missing expectations.
- The dollar index was last up 0.14% at 90.924. The euro dipped 0.19% to \$1.2068..
- Comments by Federal Reserve Chairman Jerome Powell on Thursday will be closely evaluated for any indications that the Fed is uncomfortable with the recent yield increases. He is speaking at an event on the U.S. economy.
- The Aussie was last down 0.40% at \$0.7788. It has fallen from a three-year high of \$0.8007 last week. Meanwhile the safe haven Japanese yen continued to fall, reaching 107.15 yen, the weakest since July 23.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
RBNZ Gov Orr Speaks	NZD			HIGH
OPEC-JMMC Meetings	ALL			HIGH
Fed Chair Powell Speaks	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.11	72.80	72.40	73.35	73.60	SIDEWAYS
EURINR FUTURE	88.38	88.25	88	88.70	89	BEARISH
GBPINR FUTURE	102.18	102	101.6	102.65	103	SIDEWAYS
JPYINR FUTURE	68.39	68.30	68	68.85	69.15	BEARISH

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Disclosure:

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