

## KEY HEADLINES:

- The dollar hit a two-week high on Tuesday, as risk appetite faded amid a sell-off in stocks, with U.S. Treasury Secretary Janet Yellen's comments saying interest rates may need to rise to prevent the American economy from overheating also supporting the greenback.
- Yellen, in prepared remarks on Tuesday, made the comment as more of U.S. President Joe Biden's economic investment programs come on line. She did say that the additional spending was small compared to the relative size of the economy.
- The dollar index , which measures the dollar's value against a basket of other major currencies, climbed 0.3% to 91.278. It fell more than 2% in April.
- The benchmark 10-year yield was last down 1 basis points at 1.5959%, holding below a 14-month high of 1.776% reached on March 30.
- The U.S. dollar gained 0.8% against the Australian dollar to US\$0.7704 and 0.9% versus the New Zealand dollar to US\$0.7138, even though commodity prices were generally firmer across the board.
- The euro fell 0.4% against the dollar to \$1.2013 . Against the yen, the dollar rose 0.2% to 109.32 yen.
- In the cryptocurrency sector, ethereum powered to another record peak of \$3,530 on Tuesday, amid increasing institutional interest. It was last down 1.7% at \$3,370.
- In crypto markets, ethereum broke past \$3,000 to post a fresh record high of \$3,203.18.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Employment Change q/q	NZD	0.3%	0.6%	HIGH
EU Economic Forecasts	EUR			MEDIUM
ADP Non-Farm Employment Change	USD	872k	517k	MEDIUM
ISM Services PMI	USD	64.2	63.7	MEDIUM


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.25	74.20	73.50	74.70	74.95	BEARISH
EURINR FUTURE	89.25	89	88.30	89.65	90	BEARISH
GBPINR FUTURE	103.05	102.95	102.65	103.5	104	BEARISH
JPYINR FUTURE	67.88	67.85	67.30	68.20	68.50	BEARISH

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