

KEY HEADLINES:

- The dollar slipped against a basket of currencies on Monday, pulling back from the 1-year high hit last week, as traders looked to U.S. jobs data at the end of the week for clues to the Federal Reserve’s next move.
- The U.S. Dollar Currency Index, which measures the greenback against a basket of six currencies, was 0.2% lower at 93.802. The index rose 0.8% last week to its highest since late September 2020.
- Friday’s US data is expected to show continued improvement in the job market, with a forecast for 488,000 jobs to have been added in September, according to a Reuters poll - enough to keep the Federal Reserve on course to begin tapering before year’s end.
- The dollar found little support from data on Monday that showed new orders for U.S.-made goods accelerated in August, even as economic growth appeared to have slowed in the third quarter because of shortages of raw materials and labor.
- With oil prices rising to a near 7-year high, the greenback was particularly weak against the energy-sensitive Norwegian crown and the Canadian dollar.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
ISM Services PMI	USD	59.9	61.7	HIGH
RBA Rate Statement	AUD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.48	74.25	73.95	74.65	75	BULLISH
EURINR FUTURE	86.64	86.30	86	86.75	87	SIDEWAYS
GBPINR FUTURE	101.23	100.75	100.50	101.30	101.75	SIDEWAYS
JPYINR FUTURE	66.98	66.80	66.50	67.10	67.30	BEARISH

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Disclosure:

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