

KEY HEADLINES:

- The dollar took a breather on Thursday, a day after being given a boost from seemingly hawkish comments by a top Federal Reserve official, as the market awaited new direction from Friday's U.S. jobs report.
- The dollar index against major currencies was down 0.03% to 92.249 in the afternoon in New York. The greenback, which gained 0.2% on Wednesday, was traded in a relatively tight range through the day, unmoved by new government reports on jobless claims and the trade deficit that came in close to estimates from economists.
- 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.
- According to a Reuters survey of economists, nonfarm payrolls likely increased by 880,000 jobs in July, up from 850,000 in June. Economists have warned that the spread of the Delta variant of the coronavirus and mixed readings from labor market indicators make estimates for July troublesome.
- Ether, the second-largest cryptocurrency, was up 3% to \$2,810 after an initial dip when the Ethereum blockchain network activated a technical change that was to take some tokens out of circulation.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Non-Farm Employment Change	USD	870k	850k	HIGH

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Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.28	74.25	74	74.50	74.95	BEARISH
EURINR FUTURE	88.06	88	87.75	88.55	88.90	BEARISH
GBPINR FUTURE	103.39	103.20	102.90	104.10	104.50	SIDEWAYS
JPYINR FUTURE	67.88	67.75	67.50	68.10	68.30	BEARISH

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Disclosure:

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