

KEY HEADLINES:

- The dollar dipped against a basket of major currencies on Monday, after hitting a speed bump when last week's mixed bag of U.S. labour data allayed investor fears about a faster end to monetary stimulus.
- Bonds rallied, stocks rose and the dollar slipped in the wake of the data - dropping most against the risk-sensitive Australian and New Zealand dollars and the rates-sensitive yen.
- U.S. markets are closed on Monday for the Independence Day holiday.
- The dollar index was last 0.1% lower at 92.262, falling below Friday's levels. But with a 2% rise in the three weeks since the Fed surprised investors with projected hikes in 2023, analysts think the dollar has room to rise a bit further.
- Traders' focus this week is on minutes from the Fed's June meeting - due Wednesday - and on a meeting of Australia's central bank, both having the potential to rouse currencies from months of range trading amid uncertainty around policy outlook.
- Cryptocurrencies were offered on Monday, with bitcoin below its 20-day moving average at \$33,737 and ether down 4% at \$2,229.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
RBA Rate Statement	AUD			HIGH
OPEC-JMMC Meetings	ALL			HIGH
ISM Services PMI	USD	63.4	64	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.48	74.25	73.80	74.80	75.10	BEARISH
EURINR FUTURE	88.51	88.30	88	88.70	88.90	BEARISH
GBPINR FUTURE	103.20	103	102.70	103.40	103.75	BEARISH
JPYINR FUTURE	67.24	66.80	66.50	67.35	67.65	BEARISH

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Disclosure:

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