

## KEY HEADLINES:

- The dollar dropped to its lowest point in three days on Thursday as global market risk appetite improved, while sterling zig-zagged after the Bank of England slowed the pace of its bond-buying, but left interest rates unchanged.
- Fewer Americans filed new claims for unemployment benefits last week, data showed, as COVID-19 vaccination efforts and massive amounts of government stimulus led to a further reopening of the economy.
- the U.S. economy has been gaining steam, Federal Reserve speakers on Wednesday downplayed the risks of higher inflation. statements reinforced "the lower-for-longer mentality with regards to interest rates," making the greenback less appealing.
- The safehaven U.S. dollar was last down 0.31% at 91.977 against a basket of peer currencies.
- The Bank of England said it would slow the pace of its bond-buying as it sharply increased its forecast for Britain's economic growth this year after its coronavirus slump, but it stressed it was not tightening monetary policy.
- The euro was up 0.47% versus the dollar at \$1.2061 EUR=EBS , and up 0.65% against the pound, at 86.88 pence per euro.
- The Canadian dollar hit a three-and-a-half year high, helped by oil price gains and the Bank of Canada's recent shift to more hawkish guidance.
- cryptocurrencies, ether traded around \$3,500 after reaching a record high of \$3,559.97 on Tuesday, skyrocketing nearly 800% this month. Bitcoin declined 0.2% to \$57,392.75
- The meme-based virtual currency Dogecoin soared on Wednesday to an all-time high, extending its 2021 rally to become the fourth-biggest digital coin.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
RBA Monetary Policy Statement	AUD			MEDIUM
ECB President Lagarde Speaks	EUR			HIGH
Non-Farm Employment Change	USD	990k	916k	HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.97	73.95	73.50	74.45	74.70	BEARISH
EURINR FUTURE	89.13	89	88.30	89.40	89.65	BEARISH
GBPINR FUTURE	102.87	102.55	102	103.50	104	BEARISH
JPYINR FUTURE	67.81	67.75	67.30	68.20	68.50	BEARISH

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