

KEY HEADLINES:

- The dollar erased all losses sustained after last week's poor U.S. jobs report and extended broad gains on Monday as concerns about slowing global growth boosted its safe-haven appeal in holiday-calmed trade.
- While the weak jobs report doused expectations the U.S. Federal Reserve might strike a hawkish note at a meeting later this month, analysts said the data is yet another reminder of global growth losing steam after a bounce earlier this year, a significant headwind for cyclical currencies such as the euro and the Aussie dollar.
- The dollar index, which measures the currency against six rivals, edged 0.2% higher to 92.25. It had dipped to 91.941 for the first time since Aug. 4 on Friday, when a closely watched U.S. labour report showed the world's largest economy created the fewest jobs in seven months in August.
- Benchmark 10-year U.S. Treasury yields firming to more than one-week highs also boosted the dollar. U.S. markets were shut for a holiday, contributing to lower volumes.
- Most of the dollar's gains was focused on the Australian dollar, which weakened 0.2% to \$0.7436 ahead of a central bank decision on Tuesday where analysts remain divided on whether the Reserve Bank of Australia will call time on its stimulus plans.
- Economists reckon it is still too early for the ECB to call time on emergency stimulus, but it could agree to slow the pace of its bond buys after euro area inflation surged to a 10-year high at 3% last week.
- In cryptocurrencies, bitcoin was about flat at \$51,862, after earlier touching \$51,601, a level not seen since May 12. Smaller rival ether traded little changed at \$3,932.77 after topping \$4,000 last week for the first time since mid-May.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
ZEW Economic Sentiment	EUR	35.3	42.7	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.22	73.10	72.70	73.35	73.55	BEARISH
EURINR FUTURE	86.92	86.60	86.30	87	87.20	BEARISH
GBPINR FUTURE	101.36	101.15	100	101.50	102.10	BEARISH
JPYINR FUTURE	66.68	66.50	66.35	66.90	67.25	BEARISH

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Disclosure:

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