

KEY HEADLINES:

- The dollar was steady against a basket of currencies on Thursday, the day before U.S. labor market data that could provide clues to timing of the Federal Reserve’s next move.
- The U.S. Dollar Currency Index, which measures the greenback against a basket of six currencies, was unchanged, trading at 94.199, not far from the one-year high of 94.504 touched last week.
- The Federal Reserve has said it is likely to begin reducing its monthly bond purchases as soon as November and then follow up with interest rate increases, as the U.S. central bank’s turn from pandemic crisis policies gains momentum.
- The number of Americans filing new claims for jobless benefits fell last week, but layoffs increased from a 24-year low in September in part as hospitals fired unvaccinated staff and lack of workers forced closures of facilities.
- 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.
- In the digital currency space, bitcoin, the world’s biggest cryptocurrency by market value, eased from the almost five-month high of \$55,800 touched on Wednesday, last trading at around \$54,040.48.
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Economic Indicators to be released.

| Indicator | Currency | Forecast | Previous | Impact |
|----------------------------|----------|----------|----------|--------|
| Non-Farm Employment Change | USD | 490k | 235k | HIGH |
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Support Resistance Levels – Currency Future:

| Currency | LTP | S1 | S2 | R1 | R2 | Trend |
|------------------|--------|--------|--------|--------|--------|----------|
| USDINR FUTURE | 74.87 | 74.80 | 74.50 | 75.25 | 75.60 | BULLISH |
| EURINR FUTURE | 86.63 | 86.50 | 86.30 | 86.85 | 87 | SIDEWAYS |
| GBPINR FUTURE | 101.87 | 101.50 | 100.75 | 102.10 | 102.65 | BULLISH |
| JPYINR FUTURE | 67.25 | 67.10 | 66.85 | 67.50 | 67.75 | BULLISH |

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Disclosure:

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