

## KEY HEADLINES:

- The U.S. dollar hit a 3-1/2-month high against a basket of currencies on Monday on expectations of strong U.S. economic growth and rising inflation, which also sent Treasury yields higher, boosting the greenback's safe-haven appeal.
- After falling 4% in the last quarter of 2020, the dollar has strengthened nearly 2.5% year-to-date as investors expect the broad rise in U.S. bond yields to weigh on frothy equity valuations and drive demand for the U.S. currency.
- Strong U.S. jobs numbers and the Senate's approval of President Joe Biden's \$1.9 trillion recovery package also bolstered the dollar.
- The dollar index =USD was up 0.53% at 92.38 against a basket of six major currencies, its highest level since Nov. 24. emerging market currency index lost as much as 0.8% for its biggest daily drop since the pandemic roiled markets in March 2020.
- The dollar held at a nine-month high against the yen JPY=EBS , at 108.875 yen, and was near a one-month high versus the British pound, at \$1.3839 GBP=D3 .
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
NFIB Small Business Index	USD	96.7	95	LOW

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.39	73.10	72.80	73.60	73.80	SIDEWAYS
EURINR FUTURE	87.25	87.15	86.90	87.50	87.90	BEARISH
GBPINR FUTURE	101.55	101.20	101	102.20	102.65	BEARISH
JPYINR FUTURE	67.68	67.45	67	67.85	68.10	BEARISH

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#### Disclosure:

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