

## KEY HEADLINES:

- The dollar pared gains on Wednesday as Treasury yields dipped after a Federal Reserve official offered a dovish outlook on the economy, and a day ahead of a European Central Bank policy decision.
- New York Fed Bank President John Williams said that more progress is needed in the labor market to achieve the “substantial further progress” for the Fed’s maximum employment goal. He added, however, that it may be appropriate for the Federal Reserve to start reducing the pace of its asset purchases later this year if the economy continues to improve.
- The dollar index, which measures the currency against six rivals, gained 0.14% to 92.66, after earlier rising to 92.86, the highest since August 27.
- Benchmark 10-year Treasury note yields fell to 1.33%, after earlier trading at 1.38%. The yields have risen since data on Friday showed that U.S. jobs growth slowed while wage inflation was higher than expected.
- Meanwhile, cryptocurrencies struggled to rebound from hefty losses from Tuesday, when El Salvador became the first country to adopt bitcoin as legal tender and several trading platforms said they experienced performance issues. Bitcoin dipped 1.22% to \$46,283 after sinking as low as \$42,900 on Tuesday. Earlier that day it had touched an almost four-month high of \$52,956.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Monetary Policy Statement	EUR			HIGH

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.67	73.45	73.10	73.80	74	BULLISH
EURINR FUTURE	87.13	86.95	86.60	87.45	87.70	BEARISH
GBPINR FUTURE	101.50	101.35	100	101.75	102.10	SIDEWAYS
JPYINR FUTURE	66.85	66.50	66.35	67	67.25	BEARISH

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Disclosure:

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