

DATE: 13-09-2021

KEY HEADLINE

- The dollar rose on Friday in line with higher U.S. Treasury yields as investors focused on when the Federal Reserve is likely to begin reducing its asset purchases.
- The greenback has risen from a one-month low reached last Friday after jobs data for August showed that jobs growth slowed, while wage inflation rose more than expected. The greenback has risen from a one-month low reached last Friday after jobs data for August showed that jobs growth slowed, while wage inflation rose more than expected.
- Cleveland Fed President Loretta Mester said on Friday that she would still like the central bank to begin tapering asset purchases this year, joining the chorus of policymakers making it clear that their plans to begin scaling back support were not derailed by weaker jobs growth in August.
- Data on Friday showed that U.S. producer prices increased solidly in August, indicating that high inflation is likely to persist for a while, with supply chains remaining tight as the COVID-19 pandemic drags on.
- The dollar index gained 0.05% to 92.57 . It is up from a one-month low of 91.94 on Friday. The U.S. currency had dipped earlier on Friday on improving risk sentiment on news that U.S. President Joe Biden and Chinese leader Xi Jinping spoke for the first time in seven months.
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Currency pair

Currencies	6/09/2021	9/09/2021	Change (%)
USDINR	73.10	73.67	0.77
EURINR	86.85	87.18	0.38
GBPINR	101.30	101.77	0.46
JPYINR	66.71	67.04	0.49

USDINR

RECOMMENDATION: SELL BELOW 73.55 SL 73.90 TARGET 73

EURINR

RECOMMENDATION: SELL BELOW 87.10 SL 87.40 TARGET 86.60

GBPINR

RECOMMENDATION: BUY ABOVE 101.85 SL 101.50 TARGET 102.50

JPYINR

RECOMMENDATION: BUY ABOVE 67.20 SL 66.95 TARGET 67.70

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

OUTLOOK BY: Analyst Vibhu Ratandhara

Disclosure:

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