

DATE: 20-09-2021

## KEY HEADLINE

- The dollar scaled three-week peaks on Friday, supported by better-than-forecast U.S. retail sales data released on Thursday that backed expectations for a reduction of asset purchases by the Federal Reserve before the end of the year.
- The dollar index, a gauge of the greenback's value against six major currencies, rose to 93.220, the highest since the third week of August. It was last up 0.4% at 93.207.
- For the week, the dollar index gained 0.6%, its largest weekly percentage rise since mid-August.
- The Fed holds a two-day monetary policy meeting next week and is expected to open discussions on reducing its monthly bond purchases, while tying any actual change to U.S. job growth in September and beyond.
- The University of Michigan consumer sentiment for September inched higher to 71 versus the final August reading of 70.3, but overall analysts said the rise was nowhere near the improvements seen in the Empire States and Philadelphia Fed manufacturing surveys. The dollar held gains after the Michigan sentiment report.
- The dollar rose 0.2% to 109.92 yen. The yen has shown limited reaction to the ruling Liberal Democratic Party's leadership race, which formally kicks off on Friday ahead of a Sept. 29 vote. The LDP's parliamentary dominance means the party's new leader will become prime minister.
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## Currency pair

Currencies	13/09/2021	17/09/2021	Change (%)
USDINR	73.60	73.57	<b>-0.04</b>
EURINR	87.05	86.70	<b>-0.40</b>
GBPINR	101.81	101.47	<b>-0.33</b>
JPYINR	67.04	66.92	<b>-0.17</b>

# USDINR

**RECOMMENDATION: SELL BELOW 73.45 SL 73.65 TARGET 73**

# EURINR

**RECOMMENDATION: SELL BELOW 86.50 SL 86.85 TARGET 85.80**

# GBPINR

**RECOMMENDATION: BUY ABOVE 101.35 SL 101.80 TARGET 100.50**

# JPYINR

**RECOMMENDATION: SELL BELOW 66.90 SL 67.30 TARGET 66**

**RESEARCH BONANZA**

**FOREIGN CURRENCY SEGMENT**

**OUTLOOK BY: Analyst Vibhu Ratandhara**

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