

DATE: 26-07-2021

## KEY HEADLINE

- The U.S. dollar on Friday notched a second week of gains, after a few volatile days when currencies moved with shifting risk appetite, as the market shifted focus to next week's Federal Reserve meeting.
- The dollar index, which measures the greenback against a basket of six major currencies, was slightly higher on the day at 92.873. For the week, it was up 0.1%, after rising 0.6% previously.
- Risk appetite remained high on Friday, with the rise in U.S. stocks, the sell-off in Treasuries, gains in most commodity currencies, and the greenback coming off its peaks.
- Since the beginning of July, U.S. benchmark 10-year Treasury yields have lost 18 basis points, their largest monthly fall since March 2020. The dollar typically moves in tandem with U.S. yields.
- Investors' next major focus is the Fed's two-day policy meeting next week. Since the June 16 meeting, when Fed officials dropped a reference to the coronavirus as a weight on the economy, cases have risen.
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## Currency pair

Currencies	19/07/2021	23/07/2021	Change (%)
USDINR	74.99	74.70	<b>-0.38</b>
EURINR	88.67	87.96	<b>-0.80</b>
GBPINR	103.40	102.58	<b>-0.79</b>
JPYINR	68.21	67.66	<b>-0.80</b>

# USDINR

**RECOMMENDATION: SELL BELOW 74.60 SL 74.85 TARGET 74**

# EURINR

**RECOMMENDATION: SELL BELOW 87.90 SL 88.20 TARGET 87.20**

# GBPINR

**RECOMMENDATION: SELL BELOW 102.50 SL 103 TARGET 101.50**

# JPYINR

**RECOMMENDATION: SELL BELOW 67.60 SL 67.95 TARGET 67**

**RESEARCH BONANZA**

**FOREIGN CURRENCY SEGMENT**

**OUTLOOK BY: Analyst Vibhu Ratandhara**

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