

DATE: 5-04-2021

## KEY HEADLINE

- The dollar rose on Friday in thin trading, posting its third straight weekly gain, after data showed the world's largest economy created more jobs than expected in March, suggesting it is on a steady path to recovery from the pandemic.
- Financial markets are closed in Australia, Singapore, Hong Kong, Britain, and Europe in observance of the Good Friday holiday. Wall Street is also closed, while the U.S. bond and currency markets are open because Good Friday is not a U.S. government holiday.
- Friday's data showed U.S. nonfarm payrolls surged 916,000 jobs last month, the largest gain since last August. Economists polled by Reuters had forecast payrolls increasing by 647,000 jobs in March.
- Sentiment for the dollar has improved in recent weeks, while Treasury yields have spiked, as the Biden administration's planned stimulus of more than \$2 trillion and a rapid COVID-19 vaccine rollout spurred economic optimism as well as inflation fears.
- U.S. benchmark 10-year Treasury yields were last at 1.717% US10YT=RR , up nearly 4 basis points from the previous session.
- The dollar was up 0.1% versus the yen at 110.67 yen JPY=EBS , not far from its strongest level in a year at just under 111 yen. The euro, meanwhile, was down 0.2% against the dollar at \$1.1756.
- In the cryptocurrency market, ethereum, the second-largest cryptocurrency in terms of market capitalization, hit a record high of \$2,081.83 ETH=BTSP and was last up 5% at \$2,065.45.
- Bitcoin BTC=BTSP , meanwhile, briefly rose above \$60,000 for the first time in two weeks but then pared gains to trade up 1.1% at \$59,400.

## Currency pair

Currencies	30/03/2021	31/03/2021	Change (%)
USDINR	73	73.41	<b>0.56</b>
EURINR	86.09	86.23	<b>0.16</b>
GBPINR	100.65	101.08	<b>0.42</b>
JPYINR	66.59	66.43	<b>-0.24</b>

# USDINR

**RECOMMENDATION: SELL BELOW 73.25 SL 74 TARGET 72**

# EURINR

**RECOMMENDATION: SELL BELOW 86.10 SL 86.75 TARGET 85**

# GBPINR

**RECOMMENDATION: SELL BELOW 100.95 SL 101.60 TARGET 99.70**

# JPYINR

**RECOMMENDATION: SELL BELOW 66.40 SL 67 TARGET 65.60**

**RESEARCH BONANZA**

**FOREIGN CURRENCY SEGMENT**

**OUTLOOK BY: Analyst Vibhu Ratandhara**

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