

DATE: 6-09-2021

## KEY HEADLINE

- The dollar fell for a fourth straight day against a basket of other major currencies on Friday after a much weaker than expected U.S. payrolls report that is likely to keep the Federal Reserve at bay in scaling back its massive stimulus measures.
- Nonfarm payrolls increased by 235,000 in August, well short of the 728,000 forecast by economists in a Reuters poll, while the unemployment rate dipped to 5.2% from 5.4% in the prior month.
- The dollar index dropped to a low of 91.941, its lowest level since Aug. 4, and was last down 0.231% at 92.014. The index is down about 0.7% on the week.
- Separately, data from the Institute for Supply Management showed activity in the services sector grew at a moderate pace in August, with signs that rising prices and supply constraints were beginning to ease.
- The euro strengthened against the greenback following the report, touching a high of 1.1909 to match its best level since July 30.
- In cryptocurrencies, Bitcoin last rose 2.2% to \$50,358.39 while ethereum last rose 4.48% to \$3,956.04 after rising as high as \$4,025 to top the \$4,000 mark for the first time since May 15.
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## Currency pair

Currencies	30/08/2021	3/09/2021	Change (%)
USDINR	73.80	73.17	<b>-0.85</b>
EURINR	87	86.92	<b>-0.09</b>
GBPINR	101.49	101.23	<b>-0.25</b>
JPYINR	67.20	66.63	<b>-0.84</b>

# USDINR

**RECOMMENDATION: SELL BELOW 73.10 SL 73.35 TARGET 72.60**

# EURINR

**RECOMMENDATION: SELL BELOW 86.85 SL 87.15 TARGET 86.30**

# GBPINR

**RECOMMENDATION: SELL BELOW 101.10 SL 101.50 TARGET 100.20**

# JPYINR

**RECOMMENDATION: SELL BELOW 66.55 SL 66.90 TARGET 65.90**

**RESEARCH BONANZA**

**FOREIGN CURRENCY SEGMENT**

**OUTLOOK BY: Analyst Vibhu Ratandhara**

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