

DATE: 9-08-2021

## KEY HEADLINE

- The dollar rose sharply on Friday, boosted by a strong U.S. jobs report toward its biggest weekly gain in seven weeks.
- The report showed jobs grew more than expected in July, pushing bond yields higher on the view that the Federal Reserve may act more quickly to tighten U.S. monetary policy. The report on U.S. nonfarm payrolls showed jobs increased by 943,000 in July compared with the 870,000 forecast by economists polled by Reuters.
- The news rekindled dollar momentum, grounded in the middle of the week by statements from Fed Vice Chair Richard Clarida suggesting that conditions for hiking interest rates might be met as soon as late 2022.
- The yield on the 10-year Treasury note touched 1.3%, up from 1.18% on Monday.
- The greenback rose 0.9% against the Swiss franc and 0.4% on the Japanese yen, which traded at 110.215 to the dollar. The euro fell 0.6% to \$1.1759, pressured early in the session by weaker than expected German industrial orders data. The British pound fell nearly 0.4% to \$1.3878.
- Markets will next be watching for comments from Fed policymakers at the symposium of central bankers in Jackson Hole, Wyoming late this month.
- Cryptocurrency bitcoin was up 5% to \$42,870 on Friday afternoon in New York. Ether gained 3% to \$2,924.
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## Currency pair

Currencies	2/08/2021	6/08/2021	Change (%)
USDINR	74.55	74.29	<b>-0.34</b>
EURINR	88.57	87.77	<b>-0.90</b>
GBPINR	103.82	103.34	<b>-0.46</b>
JPYINR	67.99	67.67	<b>-0.47</b>

# USDINR

**RECOMMENDATION: SELL BELOW 74.20 SL 74.40 TARGET 73.70**

# EURINR

**RECOMMENDATION: SELL BELOW 87.75 SL 88.05 TARGET 87**

# GBPINR

**RECOMMENDATION: SELL BELOW 103.30 SL 103.55 TARGET 102.75**

# JPYINR

**RECOMMENDATION: SELL BELOW 67.60 SL 67.90 TARGET 67**

**RESEARCH BONANZA**

**FOREIGN CURRENCY SEGMENT**

**OUTLOOK BY: Analyst Vibhu Ratandhara**

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