

KEY HEADLINES:

The rupee appreciated by 20 paise to close at 76.42 (provisional) against the US dollar on Thursday, supported by positive domestic equities and trends in state election results. At the interbank forex market, the local unit opened at 76.27 against the greenback and witnessed an intra-day high of 76.07 and a low of 76.46.

On Wednesday, the rupee had appreciated 38 paise to close at 76.62 against the US dollar following a retreat in crude oil prices and rebound in domestic equities.

Geopolitical risks have also begun to reverse course and commodities cooled off, and emerging market currencies and equities advanced.

Meanwhile, the dollar index, which measures the greenback's strength against a basket of six currencies, rose 0.13 per cent to 98.09.

Foreign institutional investors remained net sellers in the capital market on Wednesday as they offloaded shares worth Rs 4,818.71 crore, as per stock exchange data.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
M2 Money Supply y/y	CNY	9.5%	9.8%	MEDIUM
Prelim UoM Consumer Sentiment	USD	61.4	62.8	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.71	76.35	75.90	76.95	77.30	BULLISH
EURINR FUTURE	84.69	84.35	84	84.80	85.30	BULLISH
GBPINR FUTURE	100.88	100.60	100	101.25	102.05	BEARISH
JPYINR FUTURE	66.04	65.70	65.20	66.70	67.30	BEARISH

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