

KEY HEADLINES:

The Indian rupee recovered from earlier loss to end 16 strong against the greenback on Tuesday after the Reserve Bank of India (RBI) likely intervened in the markets, weakness in dollar index and soft crude oil prices makes buyout in Indian rupee.

At NSE Future market rupee close at 82.40 Oct contract after make high of 82.65 and low of 82.27 against previous close of 82.57.

The U.S. dollar edged higher in choppy trading on Tuesday, adding to recent gains ahead of a key inflation report later this week that is expected to show persistently strong price pressures. Overall, dollar sentiment remained positive as worries about rising interest rates and geopolitical tensions unsettled investors, while the yen hovered near the level that prompted last month's intervention.

Strong U.S. labour market data and a high inflation forecast expectation on Thursday have all but dashed hopes on anything but high interest rates through 2023, which should drive the dollar back toward the 2002 peak hit last month.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
GDP m/m	GBP	0.0%	0.2%	HIGH
PPI m/m	USD	0.2%	-0.1%	HIGH
FOMC Meeting Minutes	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	82.40	82.20	81.65	82.90	83.50	BULLISH
EURINR FUTURE	80.23	79.80	79.10	81.10	81.70	BEARISH
GBPINR FUTURE	91.35	90.75	89.50	92	93.20	SIDEWAYS
JPYINR FUTURE	56.74	56.45	56	57.20	58	SIDEWAYS

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