

## **KEY HEADLINES:**

The Indian rupee declined on Thursday as importers bought the U.S. dollar ahead of the release of consumer price index (CPI) data from the world's largest economy

The rupee has been wedged in a narrow band so far in October as traders expect the Reserve Bank of India (RBI) to sell dollars if the unit heads towards record lows.

The rupee at NSE Future 27 Oct ended weak by 3 paise at 83.28 against previous close of 83.25 and after make low of 83.17 and high of 83.29. Most Asian currencies rose with the Thai baht leading the gains.

Foreign investors have sold \$836 million of equities so far in October, adding on to sales worth \$1.77 billion last month, according to NSDL data.

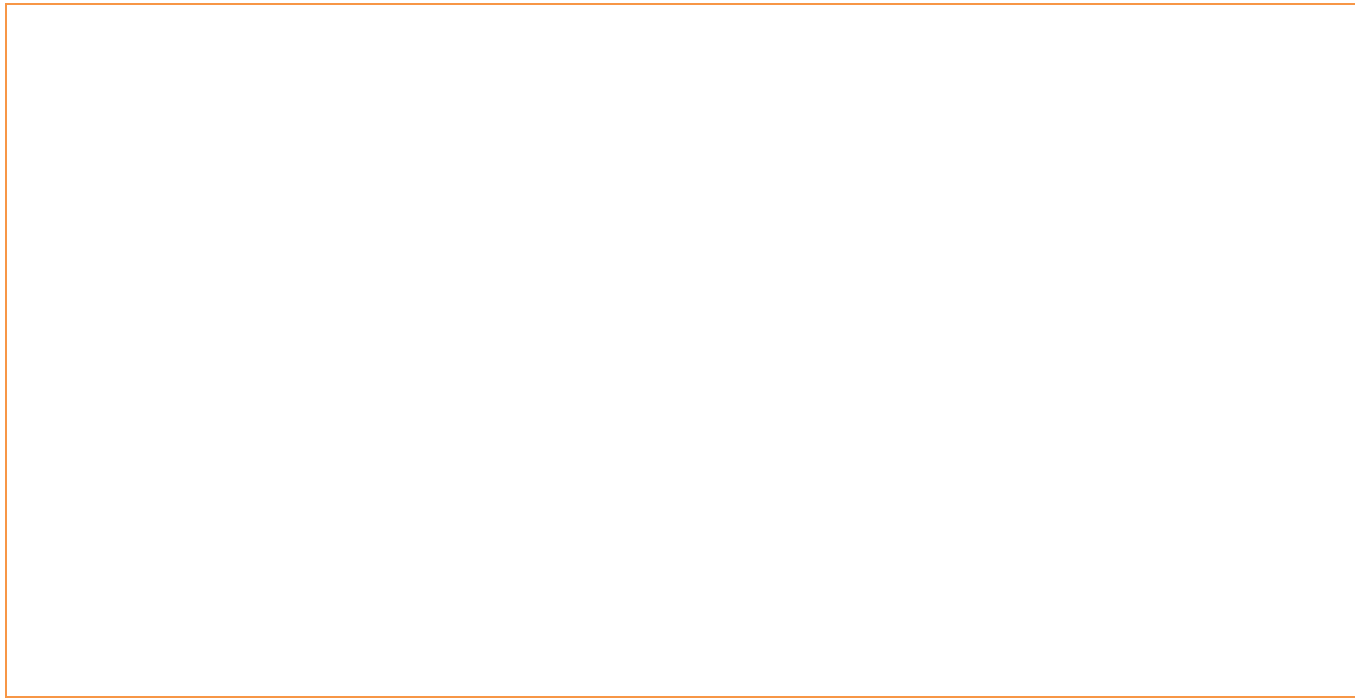
India's retail inflation eased to a three-month low in September on the back of softer vegetable prices, but remained above a target of 4% that the central bank has signalled would be key before easing rates. Annual retail inflation rose 5.02% in September, down from 6.83% the previous month. A Reuters poll of 66 economists had forecast a rate of 5.50%. Retail inflation in June was 4.81%.

India's industrial output grew in August at its fastest pace in more than a year on strong manufacturing, electricity and mining activity, Ministry of Statistics data showed on Thursday. Industrial production rose 10.3%, while for July it was revised up to 6% from 5.7%. Analysts in a Reuters poll had forecast an August reading of 9%.

The dollar rose sharply on Thursday after U.S. consumer prices rose more than expected in September, lifted by an elevated cost of rent that raised the prospect of the Federal Reserve keeping interest rates high for some time.

The dollar index , a measure of the U.S. currency against six others, jumped 0.85% to 106.550 in its biggest single-day gain since March 15. The dollar rose more than 1% against sterling, and the Australian and New Zealand dollars.

The consumer price index increased 0.4% last month, with a 0.6% jump in the cost of shelter accounting for more than half of the rise.



**Economic Indicators to be released.**

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	CNY	0.2%	0.1%	HIGH
BOE Gov Bailey Speaks	GBP			HIGH
Prelim UoM Consumer Sentiment	USD	67.2	68.1	HIGH

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.28	82.90	82.35	83.60	84.30	BULLISH
EURINR FUTURE	88.48	87.70	87.20	88.50	89.30	SIDEWAYS
GBPINR FUTURE	102.47	101.30	100.40	102.70	103.35	BULLISH
JPYINR FUTURE	56.0	55.80	55.0	56.40	57.0	BEARISH

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