

KEY HEADLINES:

- The dollar fell from its one-year high on Wednesday as longer-dated Treasury yields dipped after U.S. inflation data showed prices rose solidly last month, while the minutes from the Federal Reserve's September meeting confirm tapering will begin "soon."
- The consumer price index rose 0.4% last month versus a 0.3% rise anticipated by economists polled by Reuters. Year-over-year, the CPI increased 5.4%, up from 5.3% in August. Excluding the volatile food and energy components, the so-called core CPI climbed 0.2% last month versus 0.1% in August.
- Yields on shorter-term Treasuries, which typically move in tandem with interest rate expectations, increased after the report, while longer-dated yields dipped, indicating the market is still not pricing in a sustained period of inflation.
- The dollar index , which measures the greenback against six rivals, was last down 0.515% at 94.036 from Tuesday, when it touched 94.563, its highest since late September 2020.
- The minutes from the Fed's September policy meeting signaled that the central bankers could start tapering their crisis-era support for the economy in mid-November, though they remain divided over how much of a threat high inflation poses and how soon they may need to raise interest rates in response.
- In cryptocurrencies, bitcoin traded up 1.88% at \$57,048.91, after reaching a five-month high of \$57,855.79 at the start of the week.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
PPI m/m	USD	0.6%	0.7%	HIGH

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Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.48	75.25	74.95	75.80	76	BULLISH
EURINR FUTURE	87.27	87	86.65	87.70	88	BULLISH
GBPINR FUTURE	102.81	102.50	101.90	103	103.60	BULLISH
JPYINR FUTURE	66.47	66.30	66	66.70	67.10	BEARISH

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Disclosure:

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