

KEY HEADLINES:

- The dollar slumped against major currencies on Wednesday after softer-than-expected U.S. inflation data released on Tuesday eased short-term expectations about tapering of asset purchases from the Federal Reserve.
- The dollar index last stood at 92.514, down about 0.2% from Tuesday, when it dropped following the inflation data but recovered on haven demand as stocks slid on Wall Street.
- The Fed will hold a two-day monetary policy meeting next week, with investors keen to find out whether a tapering announcement will be made. Tapering tends to benefit the dollar as it suggests the Fed is one step closer toward tighter monetary policy. It also means the central bank will be buying fewer debt assets, effectively reducing the number of dollars in circulation.
- Wednesday's data showed Britain's inflation rate hit its highest in almost a decade last month after a record jump that was largely fuelled by a rebound in restaurant prices.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core Retail Sales m/m	USD	-0.1%	-0.4%	HIGH
Retail Sales m/m	USD	-0.7%	-1.1%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.58	73.50	73.10	74	74.30	BEARISH
EURINR FUTURE	87.03	86.85	86.55	87.40	87.70	SIDEWAYS
GBPINR FUTURE	101.69	101.55	101	102.10	102.5	BEARISH
JPYINR FUTURE	67.34	67.15	66.90	67.50	67.80	BULLISH

RESEARCH BONANZA
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Disclosure:

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