

KEY HEADLINES:

- The rupee strengthened against the greenback on Wednesday as the market's risk appetite improved significantly after Russia's Defence Ministry announced the end of military drills in Crimea, easing concerns over the country invading Ukraine.
- The news led to a global strengthening of risk appetite or a 'risk-on' situation, reducing the demand for safe-haven assets such as the dollar and leading to a sharp fall in the US dollar index.
- The partially convertible rupee settled at 75.0340 per US dollar on Wednesday as against 75.3300 per US dollar at previous close. The Indian currency, which had opened at 75.1700/\$1, moved in a band of 74.9675/\$1-75.2950/\$1 in the course of the day.
- The US dollar index, which measures the greenback against six major rival currencies, was last at 95.83, much lower than 96.37 at the beginning of this week.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Philly Fed Manufacturing Index	USD	19.9	23.2	MEDIUM
G20 Meetings				MEDIUM
G20 Meetings	USD			MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.19	75	74.60	75.40	76.10	BEARISH
EURINR FUTURE	85.53	85.35	84.85	85.90	86.05	BEARISH
GBPINR FUTURE	101.97	101.70	101.45	102.30	103	SIDEWAYS
JPYINR FUTURE	64.03	64.80	64.40	65.30	65.70	BEARISH

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Disclosure:

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