

## KEY HEADLINES:

The rupee spurted by 42 paise to a nearly two-week high of 76.20 against the US dollar on Wednesday, tracking positive domestic equities and Asian currencies ahead of the US Federal rate hike decision. At the interbank forex market, the local unit opened at 76.40 against the greenback and witnessed an intra-day high of 76.19 and a low of 76.44.

The US Federal Reserve likely to raise rates by 25bps, as well as penciling further such hikes this year amid higher inflation.

Meanwhile, the dollar index, which measures the greenback's strength against a basket of six currencies, fell 0.38 per cent to 98.72.

Foreign institutional investors were net sellers in the capital market on Tuesday, as they offloaded shares worth Rs 1,249.74 crore, as per stock exchange data.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Official Bank Rate	GBP	0.75%	0.50%	HIGH
Philly Fed Manufacturing Index	USD	15.1	16	HIGH
Industrial Production m/m	USD	0.5%	1.4%	HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>76.40</b>	<b>76.25</b>	<b>75.90</b>	<b>76.95</b>	<b>77.30</b>	<b>SIDEWAYS</b>
<b>EURINR FUTURE</b>	<b>84.11</b>	<b>83.90</b>	<b>83.60</b>	<b>84.55</b>	<b>85</b>	<b>SIDEWAYS</b>
<b>GBPINR FUTURE</b>	<b>99.88</b>	<b>99.70</b>	<b>99</b>	<b>100.60</b>	<b>101.25</b>	<b>BEARISH</b>
<b>JPYINR FUTURE</b>	<b>64.72</b>	<b>64.65</b>	<b>64</b>	<b>65.20</b>	<b>66.55</b>	<b>BEARISH</b>

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