

## KEY HEADLINES:

The Indian rupee weakened on Wednesday as sustained corporate demand pushed the U.S. dollar up, while weakness in Asian stocks and currencies spilled over to domestic markets.

The rupee declined 0.25% to 81.2975 per dollar. It has shed nearly a percent from its high of 80.51 on Monday, with volatility gripping markets this week.

The euro pulled higher against the dollar and the yen on Wednesday as concerns about a missile strike in Poland eased but the dollar gained some support from stronger-than-expected U.S. retail sales data.

The market reversed from Tuesday's risk-off shock after Poland and NATO said on Wednesday that the previous day's explosion, which killed two, was probably from a stray fired by Ukraine's air defenses and not an intentional Russian strike, easing fears the Russia-Ukraine war could spread beyond Ukraine. The dollar index, which tracks the greenback against six main peers, was recently 0.06% lower at 106.342 after earlier hitting a low of 105.859.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Autumn Forecast Statement	GBP			HIGH
Philly Fed Manufacturing Index	USD	-6.0	-8.7	HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>81.33</b>	<b>81</b>	<b>80.50</b>	<b>81.75</b>	<b>82.60</b>	<b>BEARISH</b>
<b>EURINR FUTURE</b>	<b>84.80</b>	<b>83.25</b>	<b>83.75</b>	<b>84.90</b>	<b>85.50</b>	<b>BULLISH</b>
<b>GBPINR FUTURE</b>	<b>96.84</b>	<b>96.10</b>	<b>95.50</b>	<b>97.10</b>	<b>98</b>	<b>BULLISH</b>
<b>JPYINR FUTURE</b>	<b>58.39</b>	<b>57.80</b>	<b>57.30</b>	<b>58.50</b>	<b>59.50</b>	<b>BULLISH</b>

**Technical Research Analyst**

Mahesh Prakot

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate.  
Walbhat Road, Goregaon (E), Mumbai – 400063 Web site:  
<https://www.bonanzaonline.com>

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| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

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