

## **KEY HEADLINES:**

The Indian rupee ended at its lifetime closing low on Monday as a jump in crude oil prices and weakness in other Asian currencies pressured the local unit. The currency hit its previous record closing low of 83.2675 on Sept. 18. The RBI likely intervened during the earlier part of the spot trading session and also supplied U.S. dollars during the mid-day fixing window.

The rupee at NSE Future 27 Oct ended strong by 3 paise at 83.29 against previous close of 83.32 and after make low of 83.26 and high of 83.31. Asian currencies weakened, with the Korean won leading losses after a 0.27% fall.

Foreign investors have sold \$836 million of equities so far in October, adding on to sales worth \$1.77 billion last month, according to NSDL data.

India's wholesale price index in September fell 0.26% from a year earlier, according to government data released on Monday. Economists polled by Reuters had estimated the wholesale price index for September would rise 0.5%. It fell 0.52% in August.

The dollar was mixed on Monday before a week heavy with speeches by Federal Reserve officials that will be watched for further clues on interest rate policy and as investors monitored developments in the Middle East.

The dollar index fell 0.29% to 106.23. It reached 107.34 on Oct. 3, the highest since November 2022. The euro gained 0.40% to \$1.0554. It fell to \$1.0448 on Oct. 3, the lowest since December 2022. The yen reached 150.17 on Oct. 3, the weakest in a year, before a brief sharp rally.

Fed Chairman Jerome Powell will speak on Thursday, during a busy week of speeches by regional bank heads. Fed officials will enter into a blackout period on Oct. 21 before the Fed's Oct. 31–Nov. 1 meeting. Fed funds futures traders are pricing in a 33% chance of an additional interest rate hike this year, according to the CME Group's FedWatch Tool.



**Economic Indicators to be released.**

Indicator	Currency	Forecast	Previous	Impact
Monetary Policy Meeting Minutes	AUD			HIGH
Retail Sales m/m	USD	0.3%	0.6%	HIGH

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.29	82.90	82.35	83.60	84.30	BULLISH
EURINR FUTURE	87.77	87.60	87.0	88.60	89.40	BEARISH
GBPINR FUTURE	101.26	101.10	100.35	102.70	103.40	BEARISH
JPYINR FUTURE	55.84	55.70	55.0	56.40	57.0	BEARISH

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