

KEY HEADLINES:

The Indian rupee strengthened against the U.S. currency on Wednesday, led by dollar inflows after the long weekend and an improvement in the overall risk sentiment.

Dollar credits received by Indian exporters following the long weekend, the healthy risk mood and dip in oil prices, helped rupee make up for last week's underperformance.

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Investors slashed bets on the possibility that the Fed will raise interest rates by 75 basis points for a third consecutive time when it meets in September after recent data showed U.S. consumer prices were unchanged in July.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Philly Fed Manufacturing Index	USD	-4.9	-12.3	HIGH
Existing Home Sales	USD	4.87M	5.12M	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	79.53	79.30	78.80	80	80.45	BULLISH
EURINR FUTURE	80.92	80.20	79.50	81.75	82.50	BEARISH
GBPINR FUTURE	96.16	96	95.50	97	97.55	BEARISH
JPYINR FUTURE	58.96	58.80	58	59.50	60.20	BEARISH

Technical Research Analyst

Rohan Patil

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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>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

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