

KEY HEADLINES:

The Indian [rupee](#) ended little changed on Tuesday as investors & hedgers continued to look for triggers that could help the local unit break out of the narrow range in which it has traded in recent sessions. Slightly lower crude oil prices - falling on the hopes that the U.S. would ease sanctions on Venezuela - aided the local currency earlier in the spot trading session.

U.S. President Joe Biden is slated to make a high-stakes visit to Israel on Wednesday amid the ongoing military conflict between Israel and Hamas.

The rupee at NSE Future 27 Oct ended strong by 3 paise at 83.26 against previous close of 83.29 and after make low of 83.22 and high of 83.28.

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.

The dollar rose against the Japanese yen on Tuesday, but ended lower against the euro after data showed that U.S. retail sales rose more than expected in September, with investors also focused on a busy week of speeches by Federal Reserve officials.

US Retail sales rose 0.7% last month as households boosted purchases of motor vehicles and spent more at restaurants and bars.

The dollar index was last flat on the day at 106.23. It is holding below the 107.34 level reached on Oct. 3, the highest since November 2022. The euro gained 0.08% to \$1.0569. It is up from \$1.0448 on Oct. 3, the lowest since December 2022. The Japanese yen weakened back nearer to 150, last trading at 149.77, keeping investors alert to the possibility of an intervention by Japanese authorities. Sterling was last at \$1.2174, down 0.34% on the day, after jumping 0.6% on Monday.

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 43% chance of an additional interest rate hike this year, but only 12% odds of a rate increase next month, according to the CME Group's FedWatch Tool.



Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Industrial Production y/y	CNY	4.4%	4.5%	HIGH
GDP q/y	CNY	4.5%	6.3%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.26	82.90	82.35	83.60	84.30	BULLISH
EURINR FUTURE	88.02	87.60	87.0	88.60	89.40	BEARISH
GBPINR FUTURE	101.36	101.10	100.35	102.70	103.40	BEARISH
JPYINR FUTURE	55.85	55.70	55.0	56.40	57.0	BEARISH

Technical Research Analyst

Vibhu Ratandhara

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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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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