

## KEY HEADLINES:

- The Indian rupee depreciated by half-a-percentage point Tuesday amid concerns over faster tightening from the US Federal Reserve and a seven-year high global oil price. The local unit closed against the dollar NSE 3.30 % at 74.58, its weakest since December 29.
- A spike in the US treasury benchmark which led to a fall in domestic equity indices also weighed heavily on the rupee. Yield on Indian government bonds, however, remained largely unchanged with the benchmark 6.10 per cent bond closing the day at 6.63 per cent against 6.64 per cent a day before.
- The markets worldwide remained weak as the 10-year US treasury yield surged to 1.83 per cent, the highest in two years, as fear of Fed raising rates faster to curb rising inflation in the US gripped traders.
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	5.2%	5.1%	HIGH
CPI m/m	CAD	-0.1%	0.2%	HIGH
BOE Gov Bailey Speaks	GBP			HIGH

## Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.70	74.40	74.20	74.85	75.20	BULLISH
EURINR FUTURE	85.06	84.80	84.25	85.25	85.55	BULLISH
GBPINR FUTURE	101.66	101	100.65	101.85	102.50	BULLISH
JPYINR FUTURE	65.15	64.70	64.35	65.35	65.80	BULLISH

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**Disclosure:**

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