

## **KEY HEADLINES:**

The Indian rupee spot against the US dollar ended almost flat on Monday, near its all time low hit week ago as central bank intervene by dollar sales from state run banks support rupee lower side added by some weakness in dollar index, while pressure seen from continue foreign funds outflow after sell off in domestic equities and weakness in Asian peers.

The rupee at NSE Future 27 Nov. ended gain by 6 paise at 84.44 against previous close of 84.50 and after make low of 84.40 and high of 84.47. Most Asian currencies were down between 0.1% to 0.3%.

Sustained outflows from local stocks, to the tune of about \$14 billion since October, have weighed on local stocks and kept the rupee under pressure. Overseas investors have pulled out a net of about \$3 billion from Indian stocks over November so far, adding to the \$11 billion of outflows in October.

Measures from the U.S. President-elect -- including tariffs and tax cuts -- should put upward pressure on inflation and bond yields while limiting the Fed's scope to ease policy and supporting the greenback. The dollar index is up more than 2.5% in November so far while the U.S. 10-year Treasury yield touched an over-5-month high of 4.50% last week.

The dollar advanced against the yen on Monday to resume its recent upward trend after Japan's top central bank official signaled further monetary policy tightening was likely, but was vague on the timing of any such hike.

Against the Japanese yen, the dollar strengthened 0.43% to 155. The dollar index, fell 0.14% to 106.58, with the euro up 0.19% at \$1.056. The index hit a more than one-year high last week of 107.07. Sterling strengthened 0.06% to \$1.2624 after dropping 2.4% last week, its biggest weekly percentage drop since early February 2023.

The market was pricing a roughly 54% chance of a quarter-point hike at its next policy meeting on Dec. 19, little changed from before the speech.

In cryptocurrencies, bitcoin fell 1.16% to \$90,683.00.

**Economic Indicators to be released.**

Indicator	Currency	Forecast	Previous	Impact
Building Permits	USD	1.44M	1.43M	HIGH

**Support Resistance Levels – Currency Future: ( NSE CUR - 27 Nov 24)**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	84.44	84.05	83.70	84.60	85.10	SIDEWAYS
EURINR FUTURE	89.11	88.70	88.0	89.90	90.35	BEARISH
GBPINR FUTURE	106.66	106.50	105.80	107.40	108.25	BEARISH
JPYINR FUTURE	54.46	54.10	53.50	55.0	55.50	BEARISH

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