

## KEY HEADLINES:

The **Indian rupee** ended flat from early gain as price awaiting FED outcome from its policy meet while it open strong on firm equity & foreign flow added by fall in crude oil while aggressive FED expectations make rupee weaker from days low towards days high.

Meanwhile, foreign investors, after buying about \$6.5 billion of Indian equities last month, have purchased around \$1 billion so far in September. Overseas investment in debt since the beginning of August has been more modest at around \$500 million.

The dollar gained against major currencies on Monday, trading within narrow ranges ahead of a slew of central bank meetings this week led by the Federal Reserve, which is likely to deliver another hefty interest rate hike. Trade was generally subdued, with markets in London and Tokyo closed for public holidays.

Fed funds futures have priced in a 79% chance of a 75-basis-point rate hike this week and a 21% probability of a 100-basis-point increase at the conclusion of the U.S. central bank's two-day policy meeting, according to Refinitiv data.

Bitcoin, the biggest cryptocurrency by market value, fell to a three-month low below \$19,000, as unease over rising interest rates globally knocked risk assets.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Monetary Policy Meeting Minutes	AUD			HIGH
ECB President Lagarde Speaks	EUR			MEDIUM


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>79.84</b>	<b>79.50</b>	<b>79.10</b>	<b>80</b>	<b>80.60</b>	<b>BEARISH</b>
<b>EURINR FUTURE</b>	<b>79.87</b>	<b>79.25</b>	<b>78.50</b>	<b>80.35</b>	<b>81.30</b>	<b>BEARISH</b>
<b>GBPINR FUTURE</b>	<b>90.96</b>	<b>90</b>	<b>89.10</b>	<b>91.80</b>	<b>93</b>	<b>BEARISH</b>
<b>JPYINR FUTURE</b>	<b>55.79</b>	<b>55.30</b>	<b>54.80</b>	<b>55.90</b>	<b>56.50</b>	<b>BEARISH</b>

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