

KEY HEADLINES:

The Indian rupee spot against the US dollar end at record low on Tuesday, pressure by dollar demand from foreign banks as well importers added by continue foreign funds outflow after sell off in domestic equities pressure rupee towards all time low while likely central bank intervene by dollar sales from state run banks support rupee at dip.

The rupee at NSE Future 27 Nov. ended weak by 1 paise at 84.45 against previous close of 84.44 and after make low of 84.41 and high of 84.47. Most Asian currencies were mixed while offshore Chinese yuan was down 0.2% at 7.24.

Sustained outflows from local stocks, to the tune of about \$15 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 U.S. dollar rose on Wednesday, renewing its post-election rally after a three-session decline as investors looked for more insight on the Federal Reserve's interest rate plans and U.S. President-elect Donald Trump's proposed policies.

The dollar index , which measures the greenback against a basket of currencies, rose 0.52% to 106.65, with the euro down 0.5% at \$1.0542. Against the Japanese yen , the dollar strengthened 0.43% to 155.31.

British inflation jumped by more than expected last month to rise back above the Bank of England's 2% target and underlying price growth gathered speed too, showing why the BoE is moving cautiously on interest rate cuts.

The market was pricing a roughly 52% chance of a quarter-point hike at its next policy meeting on Dec. 19, little changed from before the speech.

In cryptocurrencies, bitcoin gained 1.81% to \$93,912.00 as it broke through the \$94,000 mark for the first timeto a high of \$94,982.37. Bitcoin was buoyed by hopes Trump will

create a friendlier regulatory environment and a report the president-elect's social media company was in talks to buy crypto trading firm Bakkt

Economic Indicators to be released.

| Indicator | Currency | Forecast | Previous | Impact |
|---------------------|----------|----------|----------|--------|
| Unemployment Claims | USD | 220k | 217k | HIGH |
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Support Resistance Levels – Currency Future: (NSE CUR - 27 Nov 24)

| Currency | LTP | S1 | S2 | R1 | R2 | Trend |
|---------------|--------|--------|--------|--------|--------|----------|
| USDINR FUTURE | 84.45 | 84.05 | 83.70 | 84.60 | 85.10 | SIDEWAYS |
| EURINR FUTURE | 89.37 | 88.70 | 88.0 | 89.90 | 90.35 | BEARISH |
| GBPINR FUTURE | 106.73 | 106.50 | 105.80 | 107.40 | 108.25 | BEARISH |
| JPYINR FUTURE | 55.05 | 54.40 | 54.0 | 55.10 | 55.60 | SIDEWAYS |

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>

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