

KEY HEADLINES:

The **rupee** declined 12 paise to close at 78.10 (provisional) against the US dollar on Tuesday, as foreign fund outflows and a jump in crude oil prices weighed on investor sentiment.

At the interbank foreign exchange market, the local currency opened at 78.00 and finally ended at 78.10, down 12 paise over its previous close.

The dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.68 per cent to 103.99.

The Japanese yen plunged on Tuesday to the lowest since October 1998, as the Bank of Japan's ultra-loose monetary policy stance continued to weigh.

Fed Chair Jerome Powell will testify before the Senate and the House on Wednesday and Thursday this week.

Continuing their selling spree, Foreign institutional investors remained net sellers in the capital market on Monday as they offloaded shares worth Rs 1,217.12 crore, as per stock exchange data.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CPI y/y	GBP	9.1%	9.0%	HIGH
Fed Chair Powell Testifies	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	78.15	77.90	77.50	78.40	79	BULLISH
EURINR FUTURE	82.51	82.10	81.75	82.75	83.05	BULLISH
GBPINR FUTURE	95.88	95.25	93.75	96.40	97	SIDEWAYS
JPYINR FUTURE	57.58	57.10	56.50	58	58.50	BEARISH

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