

## KEY HEADLINES:

The Indian rupee declined against the U.S. currency on Monday, weighed by the dollar index's jump and the Chinese yuan's weakness.

The rupee last traded at 81.84 to the dollar, down from 81.6850 on Friday. The local unit held a narrow 81.75 to 81.90 range during the session. New COVID-19 flare ups in China have cast doubts on hopes that the government could soon ease its tough restrictions. That has boosted the dollar and weighed on demand for the yuan.

The U.S. dollar advanced against most major currencies on Monday, recouping recent losses, as fresh COVID-19 curbs in China fuelled worries over the global economic outlook and made traders shun riskier currencies. The dollar rose 0.9% against the Japanese yen to 141.665 yen, on pace for its largest one-day gain since Oct. 14. The euro fell 0.74% against the greenback to \$1.0248.

Investors are now awaiting minutes of the U.S. Federal Reserve's November meeting due during U.S. trading hours on Wednesday. The meeting was held prior to the softer-than-expected U.S. October inflation data. US recent data, indicated that the U.S. Federal Reserve will not only keep hiking the policy rate but was likely to keep rates higher for longer.

Elsewhere, cryptocurrencies remained under pressure, with bitcoin down about 1% to \$16,130 as the crypto industry continues to reel from the high profile collapse of crypto exchange FTX. FTX owes its 50 biggest creditors nearly \$3.1 billion, according to bankruptcy filings.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Richmond Manufacturing Index	USD	-9	-10	MEDIUM


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>81.77</b>	<b>81.10</b>	<b>80.50</b>	<b>82</b>	<b>82.60</b>	<b>SIDEWAYS</b>
<b>EURINR FUTURE</b>	<b>83.75</b>	<b>83.25</b>	<b>82</b>	<b>84.45</b>	<b>85.50</b>	<b>BEARISH</b>
<b>GBPINR FUTURE</b>	<b>96.62</b>	<b>96.10</b>	<b>95.50</b>	<b>97.50</b>	<b>98.50</b>	<b>BULLISH</b>
<b>JPYINR FUTURE</b>	<b>57.71</b>	<b>57.60</b>	<b>56.75</b>	<b>58.40</b>	<b>59.50</b>	<b>BEARISH</b>

**Technical Research Analyst**

Mahesh Prakot

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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>

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