

KEY HEADLINES:

- The euro, Australian dollar and other currencies recovered against the U.S. dollar as traders turned more positive about the economic outlook on Wednesday, even as Omicron cases rocketed and investors braced for more volatility.
- Risk appetite has improved since Monday, when markets were rattled by government restrictions relating to the spread of Omicron, and after U.S. Senator Joe Manchin said he would not support a new fiscal spending package.
- The dollar dipped 0.37% against a basket of currencies to 96.068. The dollar index, however, remains near a 1-1/2-year high of 96.938 reached on Nov. 24, on expectations that the Federal Reserve is closer to raising rates.
- Data on Wednesday showed that U.S. consumer confidence improved further in December, suggesting the economy would continue to expand in 2022 despite a resurgence in COVID-19 infections and reduced fiscal stimulus.
- Bitcoin was little changed on the day at \$48,914.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core PCE Price Index m/m	USD	0.4%	0.4%	HIGH
Durable Goods Orders m/m	USD	1.9%	-0.4%	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.61	75.40	75	75.95	76.25	SIDEWAYS
EURINR FUTURE	85.41	84.70	83.50	86	86.50	SIDEWAYS
GBPINR FUTURE	100.62	100.30	99.70	101.30	101.80	BEARISH
JPYINR FUTURE	66.10	66	65.60	66.50	66.75	SIDEWAYS

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Disclosure:

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