

KEY HEADLINES:

The Indian rupee advanced against the U.S. currency on Thursday, tracking a fall in the dollar index ahead of U.S. data.

The rupee last traded at 82.7625 per U.S. dollar, up marginally from 82.81 in the previous session. The rupee held an 82.65 to 82.80 range on volumes that were better than Wednesday, but lower than usual. The volume on the interbank order matching system was \$4.6 billion, compared to \$4.4 billion the day before and this month's daily average of \$5.6 billion.

The U.S. dollar edged higher against most major peers on Thursday after U.S. data pointed to labor market strength that could keep the Federal Reserve hawkish for longer. The dollar is gaining thursday after stronger-than-forecast US data lifts rate expectations for the new year.

The key for the rupee and other emerging market currencies next year will be contingent on how the U.S. inflation and growth data shape up and how they affect the U.S. Federal Reserve rate expectations.

Meanwhile, bitcoin was 0.96% lower at \$16,663 as cryptocurrencies continued to nurse sharp losses following the high-profile collapse of crypto exchange FTX.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core PCE Price Index m/m	USD	0.2%	0.2%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	82.79	82.45	81.90	83	83.80	SIDEWAYS
EURINR FUTURE	87.95	87.40	86.80	88.35	89	BULLISH
GBPINR FUTURE	99.92	99.80	99	101	101.90	BEARISH
JPYINR FUTURE	62.64	61.80	61	63	63.80	BULLISH

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