

KEY HEADLINES:

- The U.S. dollar was choppy on the heels of the latest policy announcement by the Federal Reserve on Wednesday, while risk-sensitive currencies such as the Australian dollar and Chinese yuan strengthened after China's Evergrande said it would make a bond coupon payment.
- The Federal Reserve on Wednesday cleared the way to reduce its monthly bond purchases "soon" and signaled interest rate increases may follow more quickly than expected, with half of the 18 U.S. central bank policymakers projecting borrowing costs will need to rise in 2022.
- The dollar index rose 0.094%, alternating between gains and declines after the announcement, with the euro down 0.1% to \$1.1711.
- Property giant and Asia's biggest junk bond issuer Evergrande said it "resolved" one payment due on Thursday via a private negotiation, easing concerns of default and possible contagion risk, while the People's Bank of China injected 90 billion yuan into the banking system to support markets.
- In cryptocurrencies, Bitcoin last rose 6.93% to \$43,409.48 following three straight days of declines.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German Flash Manufacturing PMI	EUR	61.3	62.6	HIGH
Monetary Policy Summary	GBP			HIGH
Flash Manufacturing PMI	USD	60.7	6.11	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.92	73.70	73.60	74	74.30	BULLISH
EURINR FUTURE	86.74	86.55	86.30	87	87.40	BEARISH
GBPINR FUTURE	100.85	100.60	100	101.30	101.8	BEARISH
JPYINR FUTURE	67.49	67	66.70	67.80	68	BULLISH

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Disclosure:

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SEBI Regn. No.: INZ000212137

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